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WEATHER—COMICS PAGE.

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India ... Rs 7 | Switzerland ... 1.70 S.Fr.
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n Parties at Geneva

aelis Accept
5. Talks Plan

By William E. Farrell

LEM, Sept. 25 (NYT).—Spurred by Prime Minister Mena- , the Israeli Cabinet today approved a U.S. plan calling unified Arab delegation, including Palestinians, at the on of a Geneva peace conference.

5-1 approval represented a reversal of the Israeli pos- ng a pan-Arab delegation, but the concession to the nistration, which has been attempting to break the eadlock surrounding the peace talks efforts, nevertheless was freighted with conditions.

Until a few days ago, Israeli officials disparaged the U.S. idea of a pan-Arab delegation, even one limited to the opening session of Geneva talks, as a mere ploy for getting the Palestine *Liberation Organization* in through the "back door." Israel has long rejected the idea of negotiating with the PLO because the guerrilla grouping's covenant calls for the demise of the Jewish state.

Today's Cabinet decision was made after two hours of debate. The sole dissenter was Agriculture Minister Ariel Sharon, a former general and a leading Israeli "hawk."

The Conditions

A Cabinet spokesman said Mr. Carter's proposal was approved subject to the following conditions:

- All Arab states participating in a Geneva conference must be represented in the United Arab delegation at the opening ceremonial session.
- Palestinian Arabs, whom the *Cabinet spokesman called* "Arabs of Eretz Israel"—affirming the Begin government's claim that Israeli-occupied territories captured in the 1967 war are part of the ancient Jewish homeland—may participate in the united Arab delegation providing that they are not known members of the PLO.
- In addition, the Cabinet spokesman said, the Palestinians participating in the opening session cannot do so as a separate body but must be part of a Jordanian delegation.
- No negotiations whatsoever will be conducted by the Israelis with the united Arab delegation, a stipulation viewed by observers here as a reaffirmation of Israel's intention of not recognizing, either implicitly or explicitly, the Palestinian claim of having the rank of a state.
- After the opening ceremonial session of Geneva talks, the

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NDON, South Africa, D).—A crowd of black eturning after the eral of "black con- eader Steve Biko to- to death two black The deaths occurred ntsane African town- the east coast port London. Brig. Piet is men were "forced e" and wounded two he crowd which had cking cars, overturn- nd setting two others blacks also looted a ter.

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crowd which alighted at the township ter- attending the burial iliam's Town, about 37 there.

's funeral went off ident, although hun- olicemen, some in riot d carrying automatic ad been called in to be case of trouble.

other violence erupted nt and early Saturday e in Soweto, the black outside Johannesburg, the heads of blacks lanned to travel to the he police arrested 98 who they said were crowd of 1,000 blacks stoned the police.

), 30, died in a Pretoria whether from a hunger

ed on Page 4, Col. 2)

United Press International.

ON ALERT—Israeli Centurion tanks patrol along the frontier of southern Lebanon yesterday after rocket attacks on Israeli towns were fired by guerrillas over border.

Following U.S. Efforts

Cease-Fire Reported in Lebanon

BEIRUT, Sept. 25 (UPI).—Palestinian forces in south Lebanon began a cease-fire at 5 p.m. today, an official of the Palestine Liberation Organization said.

Earlier today, both Palestinian and Lebanese rightist sources said an immediate cease-fire had been agreed on in principle by the Palestinians and the Israeli-backed rightists to end their 10-month border war.

But a rightist official said a formal announcement of a cease-fire, and its implementation, awaited a U.S.-requested Israeli acceptance.

[In Washington Israeli Foreign Minister Moshe Dayan said today that Israel wanted to end its involvement in southern Lebanon but not if that meant throwing the Christians there "to the dogs," Reuters reported.

[In a TV interview Gen. Dayan said he did not believe that there were any Israeli troops permanently stationed in Lebanon. "I suppose there might be Israeli patrols coming and going," he said, "but I don't think there are any permanent Israeli positions there."

[He added that Israel was providing artillery support and supplies to Lebanese Christian forces and had no plans to stop such aid.

[The U.S. State Department meanwhile refused direct comment on a Tel Aviv newspaper report that Israel had rejected a U.S. plea to withdraw troops from Lebanon.]

There was no immediate report on whether the rightists had stopped shooting, nor confirmation of the Palestinian cease-fire from newsmen in South Lebanon.

The PLO official said "Palestinian forces stopped firing at 5 p.m. in accordance with orders from the leadership."

Palestinian officials said PLO leader Yassir Arafat, meanwhile, was meeting with Lebanese Premier Selim al-Hoss. They declined to divulge the subject of the meeting.

The Israeli radio reported from the northern border town of Metulla that "a ceasefire appears to have taken hold among all sides affected by the fighting."

"Presumably it [the cease-fire] has been mediated by the Americans," the radio said. "Since noon there have been no artillery or small-arms exchanges heard."

The cease-fire report followed weeklong contacts between U.S.

(Continued on Page 2, Col. 8)

Joins U.S. in Action

Soviet Union Agrees To Extend SALT Pact

By Kevin Klose

MOSCOW, Sept. 25 (WP).—The Soviet Union has joined the United States in agreeing to maintain the limitations on strategic arms buildups after the present arms control pact expires Oct. 3 and to continue striving for a new formal SALT accord with the United States.

The Soviet action was announced today in Pravda, the official party newspaper, which described the visit of Foreign Minister Andrei Gromyko to Washington and his talks with Secretary of State Cyrus Vance and President Carter.

Informed Western diplomatic sources here took a cautiously optimistic view of whether the new agreement marked a breakthrough toward a new SALT treaty. The Soviet declarations regarding the Gromyko-Vance-Carter discussions and their outcome were identical to those made public three days ago by the White House.

According to the official government news agency Tass, the talks resulted in two documents of significance: "a joint statement" pledges the two countries' "determination to conclude a new [SALT] agreement ... and continue active negotiations," and reiterating their commitment to the anti-ballistic missile system accord signed here in 1972; and an "identical statement" that pledges the Soviet Union to observe the present strategic arms limitations after the treaty expires.

Tass, in a dispatch datelined Washington last night, said the "identical statement" declared:

Keystone.

Andrei Gromyko

"In accordance with the readiness expressed by both sides to complete within the near future the work on a new agreement limiting strategic offensive arms and in the interests of maintaining the status quo while the talks on the new agreement are being concluded, the Soviet Union expresses its intention to keep from any actions incompatible with the provisions of the interim agreement on some measures pertaining to the limitation of strategic offensives arms which expires on Oct. 3, 1977, and with the goals of the talks that are being conducted, provided that the United States shows the same restraint."

Tass said the statement was identical to one issued three days ago by Mr. Vance in a letter to the Senate Foreign Relations Committee.

The "joint statement" said in part that: "Both sides have reaffirmed their determination to conclude a new agreement limiting strategic offensive arms and have declared their intention to continue active negotiations with a view to completing within the near future the work on that agreement."

One informed Western diplomatic source, reacting with optimism, commented: "The U.S. and the Soviet Union have agreed on SALT for the first time in the Carter administration and that's something. But no one knows the substances of the talks, so it is too soon to say with certainty" whether there is substantial reason to believe a meaningful new SALT agreement can be achieved in the near future.

Brezhnev Interest

What is clear, this source said, is that Soviet leader Leonid Brezhnev has long been interested in improving relations between the two countries. "He has maintained that détente is a correct policy. In this context, it is in the Soviet interest to show progress when there is in fact some."

The results of the Gromyko talks were carried on page 4 near the top in today's Pravada, State-controlled television has twice in the last two days carried news films of Mr. Gromyko at the White House.

The 1972 SALT agreement pledged both superpowers to limit their arsenals of nuclear-tipped intercontinental ballistics missiles. The United States interpreted this limit as 1,054 U.S. ICBMs and 1,618 Soviet ones. Both countries agreed to 710 missiles as well in 44 U.S. submarines and 950 missiles in 62 Soviet subs. A so-called SALT-2 accord in 1975 restricted development of multiple nuclear warheads and strategic bombers. Since then, new weapons, including the low-flying U.S. Cruise missile, and the supersonic Soviet bomber, code-named Backfire, have further complicated the difficulties of a new SALT accord.

An attempt by Mr. Vance last March to break the SALT deadlock ended in failure when the Soviet Union rejected U.S. proposals and accused the Carter administration of trying to unilaterally insure U.S. strategic superiority. The relations between the two countries were further setback by Mr. Carter's outspoken human rights advocacy, which the Kremlin has denounced as unwarranted meddling its internal affairs.

Democrats Criticize Carter Economic Policies

Majority on Congressional Panel Forecasts an 'Unfavorable' 1978

By Hobart Rowen

WASHINGTON, Sept. 25 (WP).—In an exceedingly pessimistic and critical report, the Democratic majority of the Joint Economic Committee broke with President Carter today, forecasting an "unfavorable" economy in 1978 that might even turn into a "growth recession."

A "growth recession" is one in which the gross national product edges forward so slowly that the rate of unemployment rises, according to the committee definition.

In its 1977 midyear review, likely to become a controversial document, the committee also:

- Called for "indexing" the tax system to take account of inflation. Among related measures proposed would be an "inflation-proof" government bond for small savers.
- In effect suggested that both Congress and the Federal Reserve System were too closely following a "monetarist" doctrine that requires a moderate and steady growth in the money supply. The report called for a major expansion of money growth targets.
- Proposed a reduction in payroll taxes, which it said raise labor costs, contributing to unemployment and inflation, and the use of part of the proceeds of energy taxes to lower local sales and excise taxes.

The report contained some of the sharpest criticism yet articulated of Mr. Carter's economic policies from within his own party. It said that the effort to control inflation by restricting total demand was an "abysmal and costly failure," that withdrawal of the $50 tax rebate was "shortsighted," and that the view that inflation must be stopped at all costs was "primitive and ineffective."

The report's major conclusion was that the economy is now in a slowdown from the 7-per-cent pace of the first half of 1977, and would likely grow only by 4 to 4.5 per cent next year, with little improvement in the unemployment rate.

It said the present 7-per-cent unemployment rate "may fall" to a 6.5-to-6.8-per-cent range in the fourth quarter of this year, but only because of recently enacted job-creation programs. "Thereafter, little improvement is to be expected," it added.

The administration position, repeated yesterday by Treasury Secretary Michael Blumenthal to an international financial gathering here, is that a 5-per-cent growth rate for 1978 is in view. The administration will also propose, as part of a tax revision, a $20-to-22 billion tax cut, beginning next year, to sustain the expansion.

The committee said, however, that a 5-per-cent growth target would be missed without a drastic overhaul of government policies, including a major relaxation of the Federal Reserve's money policy.

Without such a change, it predicted, the present "acute depression" of the stock market will continue. In effect, the committee, by stressing that money-growth targets should be tied to inflation rates, implied the need

(Continued on Page 2, Col. 6)

Experts Fear General Slowing Of World's Rate of Recovery

By Clyde H. Farnsworth

WASHINGTON, Sept. 25 (NYT).—A sense of anxiety about prospects for reducing unemployment and warding off protectionism was registered yesterday at a meeting here of finance ministers and central bank governors of leading industrial and Third World countries.

Emil Van Lennep, secretary-general of the Organization for Economic Cooperation and Development, said that the Paris-based economic monitoring body had just revised downward its projections for economic activity next year.

Because the stimulus measures just announced by West Germany and Japan are judged inadequate to give the world much of a lift, the OECD now sees economic growth prospects in the industrial countries below 4 per cent next year, compared with above 4 per cent in forecasts made in June.

The analysis is important because it combines official, confidential statistics assessed independently by the staff of the 24-nation institution. The forecasts often serve as the basis of new policy recommendations.

The OECD assessment means that the balance of risks is now on the downside and that the world economic recovery from its deepest postwar slump could simply peter out by 1979 and 1980 if no action is taken.

It also means that output would be too far below capacity to generate adequate employment opportunities and that outside the United States unemployment would continue to rise.

Growth is still seen as being relatively high in the United States, but the OECD takes slight issue with official 5-per-cent forecasts of the Carter administration. U.S. growth next year is seen at closer to 4.75 per cent. This would be enuogh to reduce unemployment, but only marginally.

Treasury Secretary Michael Blumenthal told the meeting of the so-called interim committee of the International Monetary Fund that he expected satisfac-

(Continued on Page 2, Col. 5)

Chinese End French Visit

PARIS, Sept. 25 (Reuters).—A Chinese military mission left for home today after a week's visit to France that included testing o fFrench armaments.

Inaugural Flight to New York Leaves Today

train Passengers Line Up 2 Days Early

N, Sept. 25 (UPI).—The engers seeking seats on ain to New York began yesterday at Gatwick two days before Laker ntroduces the cheapest y the Atlantic.

st Skytrain ticket will ld until 4 a.m. tomorrow for the flight that de- 5:30 p.m.

head of the line stood ear-old women, Jenny nd Ann Campbell, who ir places on Friday, 54 fore tickets go on sale. hem were Fred Burgess, wife, Margaret, both 73, get aboard the £59 ($101)

boss Freddie Laker, who s in a jump seat in the -passenger Skytrain, a wide-bodied jet, termed onse to his no-frills ser- absolutely fantastic."

service is going to be a success," he said. "All sorts of people are traveling."

But Laker's transatlantic competitors, the established giants like British Airways, Pan American and TWA, already are offering "standby" tickets at only £5 ($8.70) more than the Skytrain fare.

Standby passengers have the chance of picking up a cheap last-minute ticket on scheduled air services and receive normal in-flight service, including meals. Skytrain passengers must pay for meals.

In the first eight days of operating the standby system, TWA flew 443 passengers across the Atlantic and, in four days, British Airways carried 205 at the cheap rate. All airlines offer the low-cost flights on the day of departure only. The bigger companies can sell their tickets at their central London terminals, a facility Laker has not yet obtained.

Mr. Laker spent six years fighting court battles to force acceptance of his plan to reduce air fares. He can now offer 2,415 seats each week on Skytrain. The other airlines offer a total of 2,900 seats.

Report on Japan

In the second section of today's edition appears a special report on Japan.

ussians Are Losing Puritanical Attitudes Toward Sex

hristopher S. Wren

OW, Sept. 25 (NYT).—*ding Soviet* literary week- sted last spring that an in the number of chil- rn out of wedlock not only improve the country's birthrate but also might omen unable to find suit- usbands to have families. *ality should not stand in* y of human happiness," Leonid Zhukhovitsky in rnaya Gazeta. "After all, herent obligation is to the human being and not

frankness in the publica- the writers union can be ted partly to the Krem- ncern over a birthrate that wered near 18 per 1,000 of pulation for a decade. It ghlights changing attitudes the long-taboo subject of

e the Bolshevik Revolution, was followed by a hedonistic period until Lenin attempted to squelch it, the Soviet Union has maintained a puritanical facade. Its citizens have been insulated from the pornography that assaults the West, and Soviet films and magazines are generally demure.

An Ambivalent Government

That facade does not reflect the realities in a country where one new mother in 10 is unmarried, where almost a third of marriages break up and where sexual encounters have become commonplace. The government has seemed ambivalent about how to respond.

The shift in moral values evokes the sexual revolution that hit the West some years ago, but a Russian contends that it results from a dissipation of faith. "We don't have anything to believe in," he said. "Either you believe in God or in the man who is leading you. Without either, it is hard to have morality."

A tolerance for sexual relations outside marriage has become most noticeable in the major cities. Viktor Perevedentsev, a leading social demographer, reported two years ago that nearly half of a sample of happily married women in Leningrad believed that they were entitled to extramarital affairs. Another researcher in Moscow privately recounted details of an unpublished survey of young unmarried women in which two-thirds condoned premarital sex and the rest were mostly indifferent.

A study of Leningrad students several years ago disclosed that 85 per cent of the men and 64 per cent of the women had had sexual relations before they were 21 years old.

Illegitimate Births

Statistics show that more than 400,000 babies a year are born out of wedlock despite the availability of birth-control devices and a national network of abortion clinics which charge less than $7 for a visit. A Leningrad study disclosed that one of 14 young brides questioned cited pregnancy as the motive for getting married.

The premarital pregnancy rate seems to be due not only to nonchalance among young men but also to sporadic shortages of birth-control devices. Speaking of condomns, a young father said, "You don't always find them available."

The pill is less popular than in the United States or Europe because of side effects like weight gain. Soviet-made diaphragms are considered unreliable, with loops or cervical caps more widely preferred. A Moscow physician said that vasectomies had caught on only among government or party officials who wanted to eliminate risk of blackmail if they engaged in extramarital affairs.

Although "gigantic shifts in society's approach to extramarital and premarital sex" were noted by Mr. Perevedentsev, the authorities long refused to acknowledge that a problem existed. A researcher told of a censor who refused to approve a study of frigidity among women until the figures were lowered, a 1974 manual said that 100 per cent of Soviet men in a study reported achieving orgasm, although articles have since hinted otherwise.

Sex Education Ignored

One consequence is that schools have virtually ignored sex education, except in Latvia, where 12 hours a year is allotted. "We had no classes in it so we learned about sex ourselves," a Moscow member of Komsomol, the Communist youth organization, said. "In our school everybody slept around by the time we had finished the eighth grade. By the 10th grade, one girl was already pregnant. But when I look at the kids today, I think we were quite moral."

Articles have dramatically

(Continued on Page 2, Col. 2)

Associated Press.

RACIAL STRUGGLE—A black and a Ku Klux Klan member wrestle over a board in Mobile, Ala., after several hundred blacks confronted marchers of the United Klans of America. There was some fighting before police moved between groups.

Meeting Termed a Success

Italy's Ultraleftists Rally in Bologna

By Henry Tanner

BOLOGNA, Sept. 25 (NYT).—Tens of thousands of young demonstrators today ended a three-day peaceful protest here against the Italian Communist party's cooperation with the country's capitalist government.

The heavy turnout of workers and students from all over Italy exceeded predictions and was regarded as a success for the extreme leftist groups that sponsored the meeting. The number of demonstrators grew from about 10,000 on Friday to perhaps 50,000 at the final march through the city tonight.

Officials of the Bologna city government, which is controlled by the Communist party, were relieved that the protest had ended without any of the major violence that had been feared.

They felt that by managing to avoid a physical clash with the protesters, the Communists had warded off the first serious challenge by the extreme left to their policy of relative moderation.

The rally made it clear that the Italian Communists are determined to press ahead with support for the Christian Democratic government of Premier Giulio Andreotti, in spite of the attacks on them from the far left.

This is regarded as doubly important by observers here because Eurocommunism—the new line of Western Communist parties that profess autonomy from Moscow and acceptance of the democratic parliamentary system—suffered a blow in France three days ago with a deep new split between the Communists and Socialists. The French Communists are expected to revert to a much harder line, a step that the extreme left here is trying to impose on the Italian Communists.

Bologna was chosen by the organizers of the sit-in because the city has been under Communist rule for more than 30 years and is considered a Communist party showcase.

The peace of the city was shattered in March when a student was killed during clashes between far left and right groups and the administration called in army tanks and soldiers.

Many young leftist militants were arrested. This led to the leftist charges that the Communist party has joined the capitalist establishment and police in a "policy of repression."

The leaders of the extreme left believe that the Communist party, by formally agreeing to support the Christian Democrats on key points of national policy, has become vulnerable on its left flank and that millions of young militants who once saw their only haven in the party are looking for an alternative further to the left.

The turnout of young militants here seems to bear out this view of the extremists, up to a point.

Speeches Ignored

They came from all over Italy, hitchhiking, clad in jeans, and surplus U.S. Army jackets. They spoke bitterly of their grievances, but for the most part they paid little attention to the appeals and speeches of the politicians who had called them here.

Most of them have spent the three days huddled in groups and chatting in Piazza Maggiore, a vast square outside the city hall. They played the guitar and sang revolutionary songs until late into the night. Occasionally a group put on a bit of street theater or a juggling act.

The youths who came here are called the "marginals" by themselves and by the Italian press. They are those on the fringe of society, who feel they have been rejected by society and in turn reject society.

It is a measure of the conservatism of Italian society that the "marginals" include feminists, homosexuals and environmentalists, all of whom were specifically invited by the organizers and showed up in large numbers.

Many of those who came belong to the 1 million young Italians who have finished school but have yet to find a job. Total unemployment in Italy is about 2 million.

Party 'Is Target'

"The Communist party used to be the focal point for all our demands for housing, jobs and justice," a young man said. He added that now that the party had become the "ally" of the government, it no longer could play that role.

"There is a need for a new Communism which the party cannot provide," he said.

"The Communist party is our chief target because it now is in collusion with the police," another demonstrator said.

"We have come here to find out who else was going to be here and to form relationships with others," said a young man from Naples.

Lotta Continua (Continuous Struggle) and *Autonomia Operaia* (Workers' Autonomy), the two principal far-left organisations that called the three-day rally, were rarely mentioned by the demonstrators in Piazza Maggiore.

The two groups scored a success in getting more than 20,000 protesters to come to Bologna—far more than originally expected. But there was no indication that these young people could soon be molded into a cohesive political movement.

Skillful Handling

The local Communist administration has handled the demonstrators skillfully.

Faced with a threat by the organizers to "take over" the city, the local government declared that Bologna would be an "open city" for three days and put sports arenas, cinemas, public squares and city buses at the disposal of the protesters. University halls were turned into dormitories, and an agreement was negotiated under which the local Communist food cooperative served cheap meals to anybody who showed up.

Communist party workers were asked to go out and talk with the protesters, and party headquarters were kept open.

Several thousand police and army reinforcements were brought to Bologna but kept discreetly out of sight near the principal demonstration sites.

Soviet Sex Ideas Change

(Continued from Page 1)

described the "horrors of premarital sex. Zdorovye, a widely read health magazine, warned young men a couple of years ago that intimacy before marriage "can cause fluctuations of potency that become the source of doubt, lack of confidence and sometimes even neurotic reactions." Young women, it said, usually encounter disillusionment and became convinced they are frigid.

Zdorovye has taken the lead in telling Russians what they want to learn about sex, including how long intercourse should last—two minutes, it advised. It sometimes sounds dated. It says that women have less interest in sex than men. "The most common male mistake is the tendency to overestimate the sexual aspirations of women," said A.I. Belkin, a physician, in a 1975 article. "The coldness of a young wife becomes an unexpected and unpleasant discovery for the husband. Yet it is quite natural."

Associated Press.

ON THE LINE—German police in riot gear watch demonstrators during protest against Kalkar nuclear plant Saturday. About 30,000 joined the nonviolent rally.

Softens Reaction to Proposals

Smith Sees Rhodesia Accor As Possible by End of 197

LONDON, Sept. 25 (AP).—Prime Minister Ian Smith of Rhodesia said today that he doubted that there would be any constitutional settlement in Rhodesia by the end of this year but that a settlement was possible by the end of 1978. The leader of minority-ruled, white-dominated Rhodesia said in an interview broadcast on British television that a settlement by the end of this year would be "cutting it a bit short."

Days after the British-U.S. plan aimed at achieving a peaceful transition to majority rule in Rhodesia was made public Sept. 1, Mr. Smith described the plan as "insane."

But in the television interview recorded in Salisbury, he said: "Things do seem to be moving in the right direction now."

The British government, he said, had indicated that it was willing to receive suggestions from his government on the proposals, which envisage the handover of power by Mr. Smith's government to a temporary British resident commissioner, who would govern the country until an elected majority government took over.

UN Action Is Sought

At the United Nations, Britain has asked the Security Council to take the first step in a plan for Rhodesia's transition to black majority rule, it was disclosed yesterday.

Ambassador Ivor Richards i a letter Friday to West Ger Ambassador Ruediger von W mar, council president for tember, requesting the meet a UN spokesman said.

The plan, backed by the U ed States, calls for a ceas between Rhodesian troops black nationalist guerrillas, corporation of conflicting tr into a new security force and election in the presence of force, the police, UN troops a British resident commissio

Lord Carver, former chie the British general staff, w serve as resident commissio The plan calls for majority by 1980.

In Salisbury, the Rhode capital, the Rev. Ndaban Sithole said yesterday tha secret guerrilla army had raised outside the country launch a civil war immedia after Rhodesia becomes inde dent under a black governm

Mr. Sithole, ousted by Ro Mugabe as leader of the big guerrilla-backed nationalist m ment, the Zimbabwe African tional Union, said rebel elem of ZANU had formed the "se army" on tribal lines "to s a civil war after Zimbabwe comes free and independent." did not elaborate, but unconfi ed reports of a factional guer group within ZANU's army circulated for some time.

Prohibition in Stages

Desai Is Expected to Move Toward a Dry India

By Sharon Rosenhause

NEW DELHI, Sept. 25.—For 50 years, moralizing Indian leaders have preached that alcohol is poison, and that it is an economic and moral evil. Independence leader Mahatma Gandhi wrote, "If I was appointed dictator for all India, the first thing I would do would be to close without compensation all the liquor shops."

And now it appears that the missionaries of abstinence finally are about to realize Gandhi's dream of a dry India. Prime Minister Moraji Desai has promised to bring prohibition to this vast nation of 620 million people within four years.

A Gandhian, teetotaler and politician who years ago outlawed drinking in a state under his jurisdiction, Mr. Desai said: "I do not mind if my government goes out of office because of prohibition."

His critics complain that Mr. Desai, 81, is so rigid in his anti-drinking attitude that he has lost sight of the political ramifications of prohibition and of India's many pressing problems.

Even nondrinkers say that enforcement will be extremely difficult.

India is the only country in the world with a prohibition clause in its constitution, because Gandhi held such strict anti-drinking views.

"I would rather have India reduced to a state of pauperism than have thousands of drunkards in our midst. I would rather have India without education if that is the price to be paid for making it dry," Gandhi wrote 50 years ago.

Gandhian Attitude

He believed then, as his disciples still do, that "weaker sections," as Untouchables and tribal members are called, are addicted to drink.

By drinking, the Gandhian argument goes, these desperately poor people waste their meager resources. That, in turn, hampers the nation's economic development and its moral authority.

For the 30 years India has been independent, politicians have wrapped themselves in Gandhian rhetoric, but Mr. Desai is the first major public figure to promise prohibition.

Today, only two of India's 22 states are dry and districts or cities in another two states have limited no-drinking policies.

However, many leaders in the alcohol and related industries maintain no one is harmed by drinking.

"Who is spending?" asked J.N. Malhotra, secretary of the Delhi Wine Merchants Association. "Those who can afford to. Our people, they like to drink. Why, the Indian people, they are crazy for the spirits. Movies and whisky—that's the cheapest, the only, entertainment in this country."

Imported Scotch whisky costs $30 a bottle in the local markets, but domestic whisky is just under $5 and there is a cheap whisky called "country liquor" at slightly more than $1 a bottle.

Dry Belt Expected

On Oct. 2, which is Gandhi's birthday and a favorite day for anti-drinking speeches, Mr. Desai's government is expected to formally announce that it will phase in prohibition—beginning with a 25-mile "chastity" belt in and around New Delhi.

While Mr. Malhotra and his colleagues admit they are comfortable and have other lucrative businesses, they prefer to continue as liquor sellers. Their business, on the average, grows by about 10 per cent a year and it is profitable, trouble-free and cash and carry.

But the advocates of a dry India, after all these years, can finally taste victory.

"We are confident as long as Morarji Desai is the Prime Minister," said S.R. Chandhok, secretary of the All-India Prohibition Council.

"The majority of the population is against drinking," he said. But he does not want the people to decide for themselves.

According to the Indian government, about 20 per cent of the population—or 124 million people—drink. About 1 or 2 per cent of the total population are alcoholics.

The liquor sellers, government officials, politicians in Mr. Desai's party and the opposition Congress party say the Indian people would reject prohibition if there were a national referendum.

But Mr. Desai is determined. As a high-ranking bureaucrat said:

"Sooner or later you have to take the decision if you mean business. Either do it or amend the constitution."

© *Los Angeles Times.*

Experts Foresee Slowdown In World Economic Recovery

(Continued from Page 1)

tory progress in the United States.

But he warned that because of its huge trading deficit this year, the United States could not be expected to offer as big a market for the goods of the world next year.

The interim committee, whose members represent the political leadership of the 131-nation IMF, was meeting, as it traditionally does, just before the annual conference of both the IMF and the World Bank, sister bodies set up after World War II to engineer economic recovery and monetary stability.

Conference Opens Tomorrow

That conference takes place this week and will open with an address by President Carter tomorrow.

The policy-making interim committee meanwhile elected British Chancellor of the Exchequer Denis Healey as its new chairman to replace Willy de Clercq, the former Belgian finance minister.

The interim committee meeting was closed and texts of the major speeches were not released. Mr. Witteveen was reported to have expressed some disappointment about the West German and Japanese measures, which had been counted on since the London economic summit in June to give a needed pull to the world economy.

The United States, as the biggest of the so-called "locomotive" economies, took stimulative action in the spring and ran a stronger than expected first-half growth rate of 7 per cent. A lull set in the third quarter, but because of the fiscal bite of new jobs programs and other measures, U.S. officials are looking for a pickup in the fourth quarter running through next year.

Mr. Witteveen said a shortfall in public expenditures was a major problem in the West German economic package. The Bonn government's forecasts of 5 per cent growth this year have now been revised downward to 4 per cent and to below 4 per cent by the OECD.

Not Enough

Mr. Witteveen said that Japan's growth would meet its target of 6.5 per cent, but that this is still not enough to close the gap between output and potential.

The reluctance of consumers in both countries to consume and their preference of putting their money in the bank was widely discussed. This makes them a difficult market for the exporters of other nations who have counted on German and Japanese demands to spur their own economic growth.

A meeting of a caucus group of developing countries, known as the Group of 24, also expressed concern over the future. There had been some general improvement in the position of Third World countries last year because of comparative better harvests, somewhat higher commodity prices and stabilization measures that some took to curb inflation.

The group's chairman, R. K. A. Gardiner, commissioner for economic planning of Ghana, reported that the developing countries were now worried about the availability of external finance to buy needed imports.

Democrats on Economy Unit Critical of Carter's Policies

(Continued from Page 1)

for a boost in the money supply by 10 to 11 per cent.

Three influential Democratic members of the committee, along with the Republican minority, which dissented outright, put out "additional views." These amounted to a rejection of the majority recommendations of monetary questions.

The committee, touching on another highly contentious subject, recommended that several forms of "indexing" the tax system be tried, to prevent inflation from pushing individuals and corporations into higher tax brackets.

It suggested, as well, that creating an "inflation-proof" government savings bond would assure savers that inflation would not eat into the promised level of interest. This would also require abandonment of government regulation "Q," which puts a ceiling on interest rates payable by savings institutions, the committee said.

"Indexing" the tax system, or discontinuing taxation of that part of capital gains accounted for by inflation, also recommended by the committee, has been completely rejected by administration tax reformers.

The Republican minority endorsed the tax-indexing recommendations, noting that inflation places an annual tax bite of $5 billion on individuals.

But Sen. William Proxmire, expressing a view close to that of the administration, said indexing "essentially accepts [inflation] instead of fighting it."

In his dissent on the monetary issue, Rep. Henry Reuss, D-Wis., urged that the Federal Reserve Board stay within its targeted 4.5-to-6.0-per-cent money growth range, without "violent ups and downs."

This, in essence, conforms to the monetarist view that the economy is best served by a modest, steady growth in the money supply. But it is precisely the approach vigorously attacked by a committee report for the first time since Congress adopted a resolution directing the Federal Reserve Board to announce its growth targets and report on them regularly to congressional committees.

The committee's report is likely to open a debate on the basic approach to monetary policy. The basic theme implies that both Congress and the Federal Reserve Board have become captive—at least partially—of monetarist theory. The report argues that "it is the rate of real monetary growth that is important for the financing of real economic activity." On basis of measurement, it adds, "it is clear that monetary growth rates have been inadequate."

The report also urged a planning procedure that is part of the Humphrey-Hawkins "full employment" bill—presentation of joint fiscal-monetary targets by the administration and the Federal Reserve, along with a "consensus forecast" of the economic outlook.

U.S., Manila to Study Sources of Friction

MANILA, Sept. 25 (NYT).—The United States and the Philippines have created a joint task force to review immediately the conditions and procedures at U.S. bases that have caused friction between the two governments.

A statement at the conclusion of a visit by Under Secretary of State Richard Holbrooke said that the task force would discuss such matters as customs control, watershed management and security measures along the perimeters of Clark Air Force Base and Subic Naval Base. The two governments also agreed that high-level talks would take place next month, after a new U.S. ambassador is appointed. There has been no envoy since William Stullivan's tour of duty ended early this year.

Hotel Strike in Madeira

FUNCHAL, Madeira, Sept. 25 (UPI).—Hotel supervisors prepared cold buffets and guests made up their own beds today to offset the effects of a three-day strike by hotel and restaurant workers on these mid-Atlantic islands.

Israel Accepts Plan of U.S. For Conference in Geneva

(Continued from Page 1)

united Arab delegation must be split up into delegations representing the various Arab states—Syria, Egypt, Jordan—with whom Israel must negotiate.

No Changes

Underlying Cabinet approval is a condition that no changes be made in United Nations Resolution 242.

It was not clear how the U.S. plan, at least as it is understood here, would deal with the Palestinians after the initial ceremonial gathering. Would they be part of the Jordanian delegation? Or would they meld into all three Arab delegations? It is unlikely that they would just disappear after the initial panoply. Some officials here feel that the issue is being deliberately kept fuzzy at this time as Mr. Carter seeks a way to get all the sides to sit down together.

These officials feel the United States may be hoping that when the parties are gathered together, enough momentum will be generated to solve such dilemmas on the spot rather than try to iron them out now when so many obstacles are barring the way to reconvening the talks.

The Israelis are obdurate in their refusal to deal with the PLO. In detailing the Cabinet decision today, the spokesman again referred to the grouping as "the murderers' organization." There has been speculation here that the mayors of towns on the West Bank of the Jordan River, which is occupied by Israel, might form the nucleus of a Palestinian representation at Geneva talks.

Public Solidarity

Many of the mayors are public PLO sympathisers and they are said to be planning a letter reaffirming their stand that the PLO is the "sole legitimate representative of the Palestinian people." But the public solidarity of the mayors for the sometimes is less enthusiastic private, and conceivably could be persuaded to cha their stance if enough pres were brought to bear by the m Arab participants at peace t

The Israeli decision today rests on a condition that change be made in UN Res tion 242, which formed the b for the brief Geneva parley 1973. Israel is adamant at retaining the present wordin the resolution, as it makes mention of the PLO and th fore, excludes the organizat from any Arab-Israeli bargain table.

Last Friday, the United St issued a statement saying t it would rebuff attempts in UN to change the resolution.

Whether the new U.S. p succeeds in easing the way talks depends upon how Arab nations, particularly Sy the most hostile of Israel's nei bors, view it. The next ste seen from here, is to see successful Mr. Carter and Sec tary of State Cyrus Vance are selling the plan to the Arabs

Support of Dayan

The acceptance of the U.S. p was reported here to have be urged by Foreign Minister Mo Dayan, who has been in United States for a week a has met with Mr. Carter and Vance.

Some observers here viewed Israeli Cabinet move as adr because if the latest U.S. m flops, the Israelis will at le be on record as not having structed it. This is seen to h some importance in light of recent tensions and disagreeme between Israel and the Unit States on peace conference p cedures and guidelines.

If it succeeds, this line of r soning goes, the Israelis ha built enough caveats into th acceptance of it so as not to ha really given much away.

Response by PLO

BEIRUT, Sept. 25 (UPI).—PLO spokesman today respon ed to the Israeli action by r peating PLO claims that it the "sole legitimate representati of the Palestinian people."

"Once the PLO gets a form invitation to Geneva, then it c consider the details of Palestini representation there," the spok man said. He did not comme on whether the PLO might eve tually delegate Palestinian re resentation to non-PLO membe

Truce Report In S. Lebanon

(Continued from Page 1)

and Lebanese officials as part what Beirut newspapers term an all-out U.S. diplomatic offe sive to end the fighting.

A Lebanese newsman in t south reported that an overnigh mortar attack by Palestinia guerrillas in a 12th-century Cr sader castle had killed a numb of civilians in a nearby Israe and rightist-controlled town. Bu he added that the general lev of fighting had subsided.

Israeli's Death

TEL AVIV, Sept. 25 (Reuters —An Israeli officer killed in clash with Arab guerrillas Frida was shot within Israeli-occupie territory near the Lebanese bou der, an army spokesman said to day. The lieutenant was kille and three soldiers wounded in a ambush near the border.

Asked whether they were inside Lebanon, the spokesman said "The patrol ran into a guerrill ambush in the Har Dov area o the slopes of Mount Hermon, in side Israeli-held territory and not inside Lebanon." The Har Dov area was taken from Syria in 1967.

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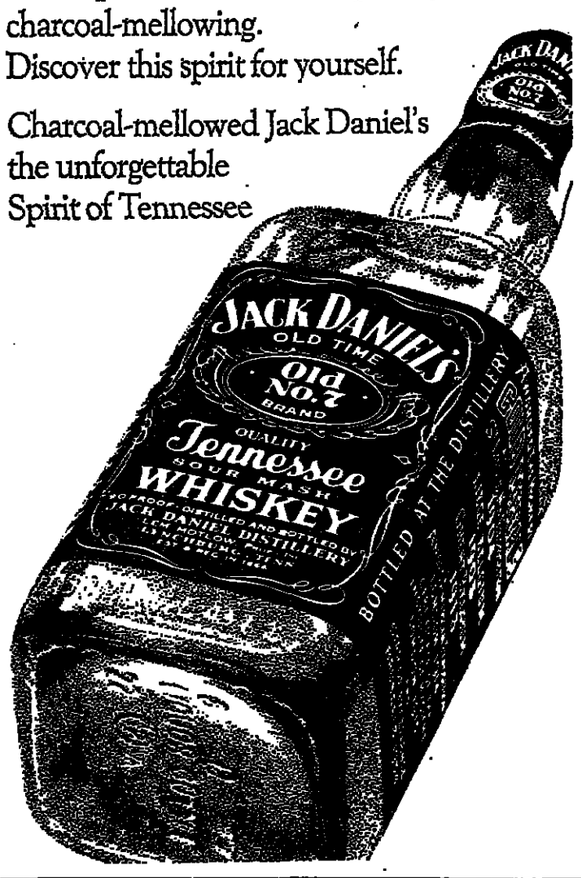

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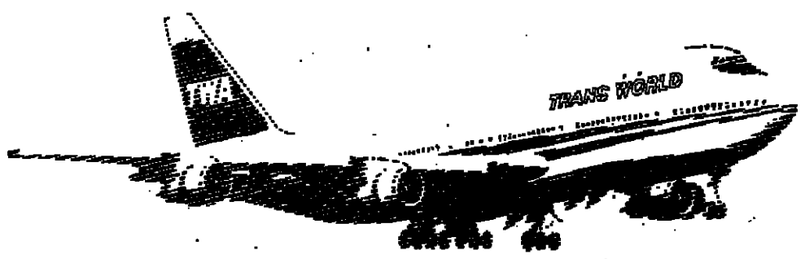

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UP—North Miami Beach residents use various containers to carry drinking water from hydrant after much of the community water was found contaminated. It was believed someone deliberately dumped pesticides into the supply.

Your Face Can't Tell Lie, Researcher Says

ATHENS, Ohio, Sept. 25 (NYT).—A 43-year-old journalism professor is at work on a doctoral thesis that could assist observers in recognizing truth.

Roger Bennett, a former newspaper reporter and editor who is now teaching at Ohio University, has tentatively proved that split-second facial expressions known as "micromomentaries" occur at the precise moment a person is telling a lie.

"We know that a psychopath, a psychopathic liar, can beat a polygraph test," Mr. Bennett said. "But to the best of my knowledge, he can't beat this."

What Mr. Bennett has discovered and photographed on videotape is that the human subconscience produces bizarre expressions, characterized by rapid eye movements, when a falsehood is spoken.

"The operative idea here is that the deeper the emotional attachment to the lie, the more exaggerated the eye movements," he said. "I found that they have to be lies of significance."

He said that these micromomentaries occur at one-sixtieth of a second, distinguishing them from the normal blinking process, which occurs at a relatively slower, one-fifth of a second.

Although Mr. Bennett's early research proved that micromomentaries appeared in clinical settings between mental patients and their psychiatrists, he wanted to know if they would show up in a news setting, his preferred application for the technique.

Theories Tested

He tested his theories while teaching at the University of Texas in Austin. In 1973, he set up a bogus "speakers bureau" in his magazine journalism class. He told the student speakers to fabricate some aspect of their address.

For example, one student, a former legislative aide to a member of the Texas House of Representatives, announced that he was running against the very man he had worked for, a man whom he greatly respected and admired, Mr. Bennett said. "The fabrication was that he was running because he hated this man, had a drastic split with this man he had worked for," Mr. Bennett said.

Mr. Bennett said that when the speaker told the lie, the micromomentaries startlingly showed up.

Mr. Bennett said that he had been besieged with requests from such diverse entities as the Sears Roebuck Corp. and the U.S. Treasury Department to teach his techniques, but he had no plans to do so.

"I want this more than anything to be a reporter's tool," he said. "I've read where a lot of public relations firms teach their clients how to deal with hostile interviewers, meaning us, the press. Well, if they're training people how to lie to us, I want to train reporters how to see right through them."

Carter Tells Blacks of Planned Job Push

WASHINGTON, Sept. 25 (WP).—President Carter told supporters of the congressional Black Caucus last night that his administration already has done a lot for blacks, that changes take time, that "we have a long way to go" and that efforts toward full employment probably would be the starting point for the task.

Flanked by "Roots" author Alex Haley, U.S. Ambassador to the United Nations Andrew Young and caucus chairman Rep. Parren Mitchell, D-Md., Mr. Carter said that high expectations were leading to criticism of some changes that should be met with jubilation.

Noting his recently stated support for expanding home rule in the District of Columbia, Mr. Carter said, "endorsement by presidents is not the final step. It takes the people to make change and we have a long way to go to affect human rights for all human beings."

The crowd of 3,000 attending the seventh annual congressional Black Caucus dinner cheered when Mr. Carter said that within a week to 10 days his administration expects to take final action on the proposed Humphrey-Hawkins employment bill aimed at drastically reducing the U.S. unemployment rate.

Satisfaction Expressed

Supporters from around the country who attended the dinner expressed satisfaction with Carter's domestic policies. Some people said that pressure on Mr. Carter must be maintained to make certain he keeps promises.

"I think he's under a lot of pressure, and that's good," comedian Dick Gregory said. "I think that with good advice he can be the most incredible president we've ever had."

"I'm greatly impressed with Carter," said the Rev. Ralph Abernathy. "He has lifted the hopes of black people and poor people, but I don't think we should let him stop there." Mr. Dent of the Southern Christian Leadership Conference.

Tony Brown, producer of a black-oriented television show in New York City, said, "I think President Carter is in the process, like all other presidents, of learnings how to deal with blacks. He seems to be learning better than most."

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Appalachian Region's Group System in Peril

Workers' Fund Cutback Poses Health-Care Crisis

A. Franklin

, Sept. 25 (NYT).—
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by the multimillion-dollar fund. And so her father, a 36-year-old coal miner, received a bill for $231 from the Appalachian regional hospital here. "This doesn't even include the lab work," he said.

The hospital bill also did not include the $250 "front money" that Mr. Glover said he had borrowed from a finance company in July, when he and about 40,000 other Appalachian coal miners were out on a wildcat strike to protest the health benefit reduction. That loan paid Mrs. Glover's "deductible," the payment imposed by the fund July 1 for each hospital admission among its 800,000 beneficiaries—miners, their wives and children.

For Mr. Glover, a $64-a-day union miner, the $500 or more that Christina's birth may cost him is a hardship but not a catastrophe. But for hundreds of thousands of older, less healthy, poorer or simply jobless Appalachian people, the crisis of the UMW fund is threatening to take adequate health care away from a remote region that has only in the last 25 years been lifted from a status bureaucrats call "medically underserved."

That phrase used to, and may again, mean too few doctors to deal with rickets, worms, pellagra and tooth decay, in addition to the maiming, killing occupational hazards of the mines. The hospital and clinic administrators who run a modern health care system in the coal fields insist, despite rumors of atrocities, that few, if any, patients are being turned away or denied attention because they cannot produce the $250 deductible payment.

But what is happening to medical care here and in other little coal towns, tucked in Appalachian valleys from Pennsylvania to Alabama, may be worse than individual instances of financial distress or care denied.

Clinics in Peril

The pioneering system of prepaid group health care that has made up most of the region's medical deficit is in peril.

With the cut in benefits by the UMW fund, which is based in Washington and is run jointly by the union and the major coal companies that finance it with $60 million a month in royalty payments, the 50-odd nonprofit clinics that provide preventive health care in the coal fields are losing both aid and patients.

So are the 10 Appalachian regional hospitals, which were built in the 1950s through a visionary scheme by the late John L. Lewis, for 50 years the miners' union president, but were sold by the union in 1963 when costs outstripped revenue.

The hospital chain is run now by a precariously financed nonprofit association based in Lexington, Ky. Most of its clients are still miners, with their UMW medical cards. The $250 deductible for hospital care has meant a sharp decline in hospital bed utilization—as much as 80 per cent less than last year—and a consequent loss of hospital income as patients postpone treatment.

Higher Costs

The complication of billing procedures also has increased the chain's administrative costs, even as its cash flow from the UMW fund has dropped from about $1.4 million a month last year to $400,000.

Hundreds of layoffs, reductions in hours and pay, deferred payroll dates and emergency negotiations to obtain about $700,000 in Medicare and Medicaid money owed to the hospitals "still leave us hurting real bad," according to the chain's Washington lawyer, Joe Fleming.

He is seeking grants from the Economic Development Administration and the Appalachian Regional Commission in Washington to provide badly needed working capital, the lack of which is a separate, long-range problem, aggravated by the short-term crisis.

"We're still in business through the fall and looking from there on for a fairy godmother," said Mr. Fleming. "And we either find one or it's close up the store." He insisted he was basically optimistic, although "we've never had an outlook this dark."

Mexico Plans a Gas Pipeline That Could Ease U.S. Shortage

MEXICO CITY, Sept. 25 (NYT).—While attention has focused on a $10-billion pipeline to carry natural gas from Alaska, Mexico has been making plans to supply the United States with what many officials believe will be a more significant long-term solution to winter gas shortages.

Until last winter's shortages, Mexico had largely ignored its natural gas potential, concentrating on plans to double oil production and refining capacity. The crisis, however, spurred President Jose Lopez Portillo to order a pipeline built to the U.S. border.

Mexico is believed to have vast gas reserves. Although no estimates of total reserves are available, Jorge Diaz Serrano, the director general of Pemex, the state oil monopoly, said earlier this month that production in 1982 would be much higher than the 4 billion cubic feet a day he had forecast just a few months ago. Mexico's gas reserves are believed to be far greater than Alaska's.

Line Debated

Even before Mexico starts construction of its new pipeline, there is concern that the line will be too small to carry the amounts of gas that will be available for export by 1982. Mr. Diaz Serrano said recently that a planned pipeline of 48 inches in diameter had been thought by some to be too large. "We now think that before 1982 it could prove to be too small and we'll have to consider ways of increasing our gas transportation capacity," he said.

The trans-Canada pipeline, which should be completed by 1982 or 1983, will have a capacity of about 2.2 billion cubic feet a day. About 26 trillion cubic feet of natural gas is believed to be available in the Alaska North Slope oilfields.

In contrast, the $1.5-billion Mexican pipeline, carrying gas 821 miles from the southeastern oil states of Chiapas and Tabasco to the Texas border at McAllen, will have a capacity of 2.5 billion cubic feet a day and, with construction starting in November, should be ready by late 1979.

U.S. Indians End Geneva Meeting

GENEVA, Sept. 25 (AP).—The organizers of the first international conference on discrimination against U.S. Indians denied yesterday a U.S. charge that it had been refused permission to answer anti-U.S. statements.

The U.S. ambassador to the European office of the United Nations, William Vanden Heuvel, expressed "profound disappointment" on Friday that the official U.S. observer to the conference, held at the UN European headquarters here, had not been allowed to address the final plenary session. The organizers said that the U.S. observer had been given two opportunities to present her statement at the start of Friday's session but was "not present to do so."

The conference, attended by about 100 Indian delegates from tribes throughout North, South and Central America, criticized the United States for practicing "systematic genocide" on Indians, including the forced sterilization of indigenous Indian women, violation of Indian land rights and fixed treaties and child snatching.

Carter Vows Decontrol Veto

WILLIAMSBURG, Va., Sept. 25.—Campaigning for a consumer-oriented gubernatorial candidate, President Carter said yesterday that he will veto congressional energy legislation if it includes Senate-backed provisions to deregulate the price of natural gas.

"I hate to veto a bill that the Democratic Congress passes, but you can depend upon it: I'll protect your interests when a bill comes to my desk," Mr. Carter said in Norfolk, where he spoke before he addressed a $500-a-plate fund-raising dinner in Williamsburg, the former capital of colonial Virginia.

Speaking on behalf of Henry Howell, the Democratic nominee for governor, Mr. Carter emphasized in his Norfolk speech Mr. Howell's readiness to take on his state's influential public utilities forces.

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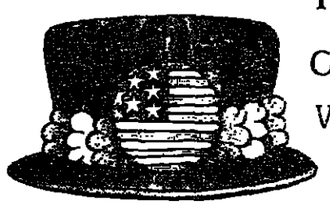

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By Wendell Rawls Jr.

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Mr. Lance, the bank president, had more than $1 million in loans outstanding at three Georgia banks.

The SEC reportedly is also investigating the statement's failure to disclose the bank's remuneration to Mr. Lance in the form of personal use of the bank's corporate aircraft.

It was not clear yesterday what action, if any, the bank or its officers and directors would take in responding to the subpoenas. But it was clear that they thought the SEC action to be excessively broad.

"I think we are being unnecessarily harassed," said Beverly Langford, a director of the Calhoun bank and the father-in-law of President Carter's son, Jack. "I have nothing to hide, and they can come into my office and search the bookcases or wherever they want to look, but I don't know why they need to look at my wife's household account or my kids' checks at the college book store."

U.S. to Train Women For A-Missile Duty

OMAHA, Neb., Sept. 25 (Reuters).—Service women will be allowed to join nuclear missile crews on duty at underground silo posts, according to the Strategic Air Command.

They will be the first women to hold U.S. armed forces combat posts. The women will volunteer for special training to join the crews that control 54 Titan-2 intercontinental ballistic missiles in Arizona and Arkansas.

2 Malaysians 'Too Close'— But Not in Age

KUALA LUMPUR, Sept. 25 (Reuters).—A Moslem religious court in Malaysia's Kedah state has sentenced a 40-year-old divorced woman to two months in jail for living with a man whose age was given as 117.

Under Moslem religious laws, the woman was guilty of "khalwat," which translates literally as "close proximity." In Malaysia, a Moslem state, it is an offense for an unmarried couple to live together.

The woman, Doyah Dan, the mother of three children, was jailed because she could not pay a fine of $80.

The hearing on a similar charge against the man, Lebai Omar Garang, was postponed until Oct. 4. His identity card gave his age as 117, but he reportedly looked much younger. He was described as an instructor of silat, a martial art. He pleaded not guilty to the charge.

N.C. Boy, 6, Charged In Death of Brother, 7

TARBORO, N.C., Sept. 25 (AP).—The Edgecombe County Sheriff's Department has charged a 6-year-old boy with manslaughter in the Aug. 17 shotgun slaying of his 7-year-old brother.

The county district attorney said last week that North Carolina law provides no minimum age for prosecution, but "as a practical matter, there is not much, in my opinion, that the court can do except look at the case and see that the boy gets any counseling or examination that he needs." The boy is in custody of his parents.

Dominica Toll Reaches 8

ROSEAU, Dominica, Sept. 25 (Reuters).—The death toll in a landslide disaster near here rose to eight today, when two more bodies were found under the rubble. The landslide, triggered by heavy rain smashed into the village of Bagatelle about 30 kilometers south of here Wednesday.

Byrd Sees Defeat In Vote This Year On Canal Pacts

WASHINGTON, Sept. 25 (WP).—Majority Leader Robert Byrd, D-Va., said flatly yesterday that the Senate would defeat the new Panama Canal treaties if forced to vote on them this year.

To bring them up this fall "... would insure ... rejection," Sen. Byrd said.

"... Time is required to inform the American people, because as long as the pools are extremely negative, it would be just as difficult to get two-thirds of the Senate to go along." He said polls have shown 75 to 80 per cent of the public disapproves of the treaties.

Informed senators have been expressing sentiments like Sen. Byrd's for weeks, but yesterday was the first time the majority leader said publicly that the necessary 67 votes are not there.

Sol Linowitz, who helped negotiate the treaties, said two weeks ago that the Carter administration would decide soon whether it had gained enough Senate support to push for a vote this fall.

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South African Minister of Justice

Kruger's Ambition Thwarted by Biko's Death

By Robin Wright

JOHANNESBURG, Sept. 25 (WP).—On the wall of James Kruger's study in his Pretoria home is a group of five pictures. They begin with one taken of him after his election to Parliament in 1966, and include one of him when he received his first cabinet appointment. Each elevation through to his current position as minister of justice is represented. At the top is a conspicuous vacancy.

But Mr. Kruger, 60, is not likely to ever fill the position for which that space has been saved, the office of prime minister. In fact, Mr. Kruger's entire career is now on the line because of the controversy over the death in police detention recently of Steve Biko, the founder of South Africa's Black Consciousness movement.

The issue of detainees dying in police custody has been building for the last 18 months, since the death of Joseph Mduli in March, last year—within 24 hours of detention by security police. Pathologists said Mr. Mduli's body suffered "extremely congested" brain hemorrhages, three broken ribs and severe bruising on the head, neck and stomach. Four policemen—two black and two white—were subsequently tried, but acquitted.

And there is now mounting evidence that Mr. Biko also died of multiple brain and body damages incurred before his death, according to well-placed sources here.

Suspicion Grows

With each death, suspicion has grown among South Africans, both black and white, about police treatment of prisoners. But Mr. Biko was the last straw for many, including government supporters and reportedly, some government officials.

As the Rand Daily Mail said: "One thing only remains to stain this country more deeply and ineradicably than apartheid has done, and that is to get an image of being a country that tortures and murders prisoners."

"We don't buy this suicide and illness stuff anymore," a civil servant in Johannesburg commented. "We've been tolerant for a long time, too long. It's time somebody started telling the truth."

The anger is now being aimed directly at Mr. Kruger, even though most people acknowledge he probably had no direct involvement in the detainee cases. However, under law, the minister of justice, police and prisons is responsible for the treatment of prisoners in his custody—which puts Mr. Kruger in the hot seat. In the past 10 days, a serious campaign has been launched to oust him from power.

Detention Power

Mr. Kruger is probably the most powerful minister of justice in the Western world. Besides the normal laws in Western societies, Mr. Kruger also has the power to hold anyone in detention—without charges—as long as he deems necessary. He has the power, in effect, to cut off an individual from society by house arrest or a process called "banning"—again without ever explaining why.

All that power is the root of the problem, his critics claim. The opposition justice spokesman, Helen Suzman, charged at a "Remove Kruger" rally last week: "I accuse the minister of prisons and police of abusing the power he was so misguidedly given by Parliament when it passed that miserable section six of the Terrorism Act [which allows detention without trial].

"He has interpreted it in the widest possible way and he has allowed his security police to use the mighty weapon of section six in the most unbridled and unlimited way."

She added pointedly: "I accuse the minister of police and prisons of jeopardizing South Africa's claim to be numbered among the civilized nations of the world. He has forgotten Churchill's dictum that the standard of a country's civilization is measured by the way in which it treats its prisoners."

But Mr. Kruger argued that he does not hold too much power, at least not more than is necessary to maintain law and order in South Africa.

Mr. Kruger also supports his police, who have come under attack recently for handling of prisoners. In February, South Africa's Catholic bishops conference said it had what appealed to be reliable reports of "cold-blooded torture of detained persons." There have been several court cases in which the accused have testified that violence was used to force them to sign statements, sometimes naming the police involved.

The minister has replied: "I am satisfied the security police understand their instructions and that they are aware we won't stand for any abuses."

Communists Blamed

The justice minister has pointed a finger at the Communist party as one of the major factors behind detainee deaths. He has frequently quoted a publication called "Inkululeko Freedom," which he claims encourages detainees to defame the state:

"Harass your enemy by going on hunger strikes, act insane, lodge complaints whether true or false. Resort to civil and criminal actions in courts as often as possible. Make sure your complaints and actions against the suppressors get the utmost publicity. Rather commit suicide than to betray the organization," the pamphlet reads.

In many ways, the justice minister is the ultimate Afrikaner, typifying the "little-man-who-made-good" and does not want to have his position in society jeopardized by those he considers not up to his standard.

Born in the Orange Free State, the heart of Afrikanerdom, he struggled to change his early life as a mineworker by studying law at night. He worked hard as a volunteer for the National party for 30 years before running for Parliament himself.

After six years of hard work in the background, he won a deputy ministership, his career continued upward as his name became prominent on the list of successors to Prime Minister John Vorster—until last week.

Somali Front Rules Out Talks On 'Liberated' Ethiopia Land

MOGADISHU, Somalia, Sept. 25 (NYT).—The Western Somali Liberation Front, which is seeking to wrest control of eastern Ethiopia from the Addis Ababa government, said yesterday that it was not prepared to engage in cease-fire negotiations with Ethiopia until every "inch" of the land it claims had been "liberated."

Abdulahi Hassan Mohamud, the secretary-general of the front, said, "There will be no talks whatsoever until we liberate all our territory from Ethiopian colonial forces." Somali claims the Ogaden region—which Ethiopia conquered in the late 19th and early 20th centuries and which is populated mostly by Somali nomads—as part of a "greater Somalia" that would unite all Somali-speaking peoples on the Horn of Africa. Fighting in the Ogaden has brought Ethiopia and Somalia to the brink of war.

The secretary-general's remarks followed speculation that the Somali forces, which have won substantial gains on the battlefield and are pressing an attack on the two major cities in the Ogaden, were ready to negotiate after seizing the strategic town of Jijiga.

Ethiopia Silent

The loss of Jijiga has not been acknowledged by Ethiopia. The speculation arose because of a statement by a Somali official in Rome, who appeared to suggest that the front was prepared to hold cease-fire talks, although the question of sovereignty of "western Somalia" was not negotiable.

The front leader said yesterday that the official, Mohammed Aden Sheik, a member of the central committee of the Somali Revolutionary Socialist party, had been misquoted and misunderstood. He said that the official in Rome "was trying to dispel the notion that Somalia wants to take over Ethiopian territory."

"To achieve national liberation and independence has always been the fundamental basis of our struggle," he declared. As to the extent of the territory being claimed, the secretary-general reiterated that it lay as far west as the Awash River, which cuts through the Ethiopian highlands and runs as close as 75 miles to Addis Ababa.

"The Awash, that's where we're going to stop," he said. "And we are not going to stop the war while an inch remains to be liberated."

In the western reaches of this vast area which embraces more than one-third of Ethiopia, there are numerous ethnic groups besides the Somalis. Somali forces, after taking a major tank base along with Jijiga, are now advancing along a 65-mile stretch of mountain road between Jijiga and Harer, and are believed to be mobilizing for a major assault on the city.

2 Die After Biko's Burial

(Continued from Page 1)

strike or brain injuries is not clear.

An estimated 15,000 blacks traveled from all parts of South Africa to pay their last respects. Among the diplomats from a dozen nations were U.S. Ambassador William Bowdler and Donald McHenry, the U.S. deputy ambassador to the UN. Andrew Young, Washington's envoy to the UN, sent a six-foot purple wreath.

Mr. Biko was buried in the cemetery of the black township outside King William's Town. He was dressed in a gold-colored robe, and lay in a black velvet-lined wooden coffin.

Police Reinforcements

Police reinforcements were moved to the eastern Cape Province town yesterday. Maj. Gen. Dawid Kriel, head of the country's riot-control operation, flew in to take personal charge of security arrangements.

At the memorial service, several speakers blamed the South African government for Mr. Biko's death.

Dr. Farouk Meer, vice-chairman of the South African Indian Council, said "Steve's death was caused by this beast apartheid that stands astride this country with the blood dripping from every pore.

"[Prime Minister John] Vorster's way is leading this country into despair, violence and bloodshed," Mr. Meer said.

Fikele Bam, an executive member of the Zimele Trust Fund, which supports former political detainees and their families, said Mr. Biko died because he was not afraid of telling the truth.

"His death has not left us cold," he said, a reference to a remark last week by Justice Minister James Kruger, who said Mr. Biko's death "leaves me cold."

Mr. Bam said the death "has left us boiling hot. Boiling hot with grief, boiling hot with anger, boiling hot with impatience. We have always been self-restrained, we black people, but we may not remain so for much longer," he added.

Carrillo Will Attend Moscow Anniversary

MADRID, Sept. 25 (Reuters).—Spanish Communist leader Santiago Carrillo, who has been attacked by the Soviet Union for his independent views, will lead a party delegation to celebrations of the 60th anniversary of the October Revolution. But a spokesman said the invitation did not mean that relations between the Spanish party and Moscow had improved.

Soviet papers accused Mr. Carrillo of being anti-Soviet and said he wanted to split the Communist camp. The attacks followed publication of a book by Mr. Carrillo on Eurocommunism, the doctrine of independence from Moscow.

John Nash, 84, British Painter Of War, Is Dead

COLCHESTER, England, Sept. 25 (AP).—British war painter John Nash, 84, has died, his widow announced.

The cause of death was not stated. Mr. Nash died in a hospital Friday.

Mr. Nash and his brother Paul, also a painter, were represented in all the major public galleries in Britain.

John was encouraged to paint by his older brother. Both became official war artists in both world wars. Their paintings of desolate battlefields and the debris of war were sought eagerly by collectors.

Paul, who was four years older and the better known of the two brothers, died in 1946.

Frederich Innes Ker

ST. THOMAS, Canada, Sept. 25 (AP).—Frederick Innes Ker, 92, former editor and publisher of the Hamilton (Ontario) Spectator and former director and president of the Canadian press and the Canadian Daily Newspaper Publishers Association, died yesterday after a lengthy illness.

Alberto Folchi

ROME, Sept. 25 (UPI).—Alberto Folchi, 80, who served as foreign affairs under secretary, under secretary to the premier's office and tourism minister in various postwar governments, died yesterday.

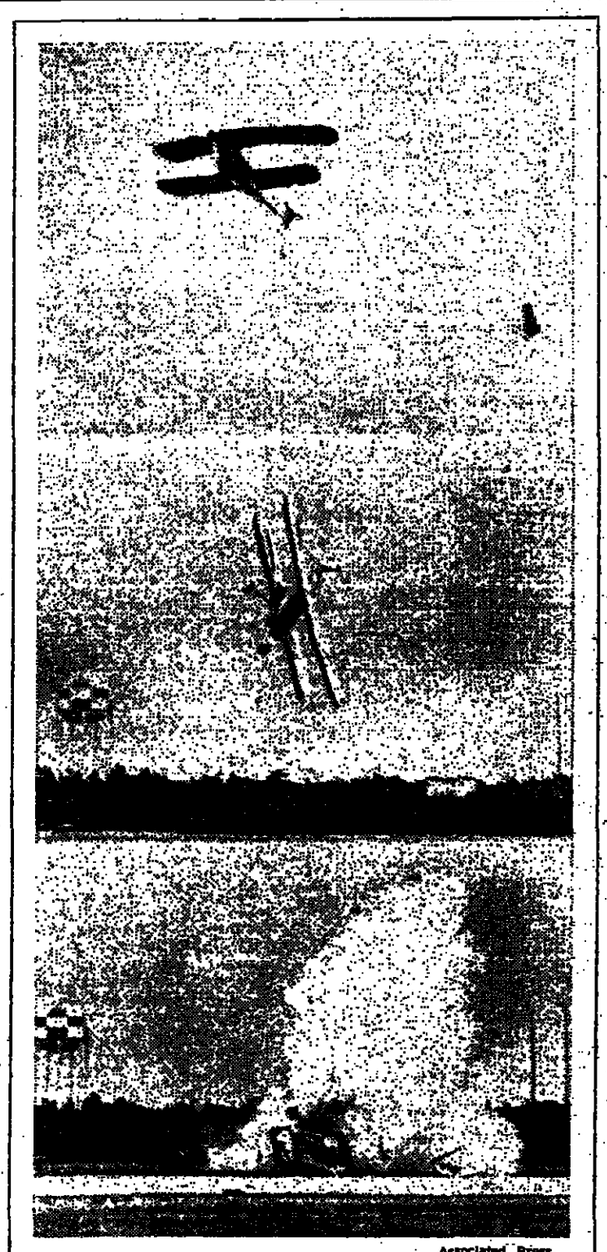
Den Uyl Urges Dutch Trial for Terror Suspect

THE HAGUE, Sept. 25 (Reuters).—Declaring that "society must not yield to terrorism," Premier Joop den Uyl has told the Dutch people that a West German urban guerrilla suspect must stand trial in Holland, even if enforcement of the law prompts new guerrilla attacks.

The German is Knut Folkerts, 25, who is wanted in West Germany in connection with the murder in April of the federal chief prosecutor. Mr. Folkerts was arrested in Utrecht on Thursday night after a gun battle in which a policeman was killed.

Dutch and German authorities say that he is a member of the "Red Army Faction," the gang that is holding West German industrialist Hanns-Martin Schleyer in a bid to free imprisoned comrades.

Dutch police are searching for a woman, Brigitte Mohnhaupt, 28, who is believed to have escaped during the gunfight with Mr. Folkerts. She also is believed to be a member of the Red Army guerrilla group.



Associated Press.

FATAL MOVE—A biplane being flown during preview of Suffolk Air Fair at Westhampton, N.Y., loses portion of tail (top), plummets toward runway and (bottom) crashes, killing pilot Edward Mahler.

Left Gain Less Than Expected

Government Coalition Retain Control of France's Senate

PARIS, Sept. 25 (UPI).—France's ruling coalition kept a firm control of the Senate today after partial elections in which the left increased its number of seats but failed to upset the majority.

Interior Minister Christian Bonnet said that as a result of the complex Senate balloting, the united left increased its number of seats to 106 from 96 while the majority gained two additional seats to raise its membership to 189 seats from 187.

The Communist-Socialist-Leftist Radical gains in the election, in which 115 seats were at stake, came largely in new urban areas in which 12 additional Senate seats were created to accommodate the growing urban population.

Earlier, government officials had predicted the left would gain about 15 to 20 seats without being able to upset the ruling majority.

Moderate leftist gains had been largely expected since the bulk of the 43,000 voters in the indirect election were municipal council members. The united left last March made gains in the national municipal elections, thus increasing the number of its voters for the Senate ballot.

The left appeared to have done less well than originally anticipated because of the crisis anticiting it apart over economic policy for the legislative elections next March.

Ministers Win

All four Cabinet ministers running for election today won. They were ministers running for elecwere Minister for Equipment Jean-Pierre Fourcade, Industry Minister René Monory, Deputy Foreign Minister Pierre-Christian Taittinger, and Christian Poncelet, secretary in charge of relations with parliament.

Meanwhile, both Communist leader Georges Marchais and Socialist leader François Mitterrand today took their quarrel over possible future nationalizations to the public at large.

Speaking at a rally, Mr. Mitterrand angrily accused the Communists of having unexpectedly confronted their allies with reaching nationalization pl thus upsetting last week's le strategy summit. He said Commmunists had long been ping up a campaign aime painting the Socialists as un ing to promote popular ecom reforms.

Mr. Marchais, speaking o radio program, accused Mr. terrand of going back on pledges and "making an e ordinary retreat" from past ions.

Swiss Reject Legalization Of Abortion

GENEVA, Sept. 25 (UP Swiss voters today reject proposal to make abortions during the first 12 weeks of pregnancy.

Voters also rejected a mo to reduce pollution by imp stricter regulations on the content of gasoline and a pro al to make it more difficult landlords to increase rents evict tenants.

Accepted, however, was a fo motion which aims at redu the number of national refere in Switzerland, where the pe vote almost every weekend on tional or local issues.

The number of signatures r ed to stage a referendum wa creased to 100,000 from 50,000, the number of signatures requ for a private person or grou force a nationwide vote on issue was increased from 3 to 50,000.

Big Turnout

The turnout of voters was h er than usual for national re endums, averaging about 56 cent of the 3.8 million voters c pared to around 45 per cen recent polls.

Roman Catholic cantons the highest percentage of v against the abortion propo ranging from about 75 per c to 93.5 per cent.

To be approved, all four posals required a majority of popular vote and a majority the 25 sovereign cantons.

Legalizing abortion during first three months of pregna was strongly opposed by the g ernment and by most of the po ical parties, except the Soci party.

Abortion in Switzerland i crime unless a woman receiv certificate from two doctors s ing that having a child w seriously endanger her health

The anti-pollution proposal, forward by an environmenta group called "Albatross," w have required the government introduce stricter limits on lead content of gasoline in 1 instead of 1982 as now plan by the government.

Vote Favors Euthanasia

ZURICH, Sept. 25 (AP).—Le ization of mercy-killing was m by voters of Switzerland's m populous canton today in w was believed to be the wor first plebiscite on the issue.

The vote pledged the Zu canton government to initi federal legislation permitting tive euthanasia practiced by d tors at the request of termin ill patients.

St. Etienne Firm Is Nearing Bankruptcy

The Split-Up of the French Left and Manufrance's Future

By Jonathan Kandell

ST. ETIENNE, France, Sept. 25 (NYT).—The breakup of the alliance of the left may have serious repercussions on the future of a company that employs almost 4,000 workers in this bleak industrial city 240 miles south of Paris.

While at the national level the Socialists, Communists and Left Radicals are arguing over how many companies should be brought under state control and over what obligations a leftist government has to bail out bankrupt state-controlled concerns, St. Etienne's largest employer is itself virtually bankrupt.

That company, Manufrance, is a well-known manufacturer of hunting rifles, bicycles and sewing machines. Twenty-nine per cent of it is owned by this city. And thanks to an upset victory, with Socialist support, in municipal elections earlier this year, St. Etienne has a Communist mayor.

The 3,850 employees of Manufrance maintain that the firm's management is largely to blame for the falling investment rate at the company and losses of more than $4 million last year on a total sales turnover of almost $130 million.

Burden of Sacrifice

Earlier this month, examiners appointed by a local court of commerce largely backed labor union claims of mismanagement. But the plan offered by these experts to salvage Manufrance shifted the largest burden of sacrifice on the workers and their newly elected Communist city government.

To allow Manufrance to survive, the examiners said, as many as 1,000 workers would have to be dismissed, and new capital would have to be injected by accepting a new private partner who would have to be given majority control.

The examiners went on to warn that "a political battle could lead to the disappearance of Manufrance with dramatic consequences" for St. Etienne's economic and social well-being.

"The plan is a veritable provocation," asserted Joseph Sanguedolce, 57, the Communist mayor. "Not one of the propositions made by the labor unions and the workers of Manufrance was taken into account."

Mayor Sanguedolce's heated reaction was hardly surprising since the Communist-Socialist alliance won the election last March on a platform promising no further unemployment for St. Etienne's 225,000 inhabitants. The mayor and his party have counted on a strong government voice in Manufrance, and are not about to permit an outside capitalist to take control of the firm.

St. Etienne has one of the oldest industrial histories in France. Recently, Manufrance and other industries have not been able to compete with cheaper, better foreign products.

The small, feisty mayor has lived through his city's cyclical booms and busts. As a teenager, he worked in the coal pits. During World War II, he was a Resistance fighter, was taken prisoner and sent to a German labor camp. After the war, he returned to St. Etienne and became a trade union leader, organizing workers in the burgeoning new industries.

Little wonder that Manufrance employees expect him not to budge in their dispute with management and the courts.

"With Sanguedolce as mayor we have a human advantage, a guarantee that the municipality will be sympathetic to our demands," said Gérard Grivet, a young labor leader at Manufrance.

According to the trade unionists, the firm can survive by abandoning its firearm production and diversifying. They claim that new private partners are not needed, and that the current management can be replaced by other executives and labor leaders within Manufrance.

But the key to the workers' proposals is a major infusion of state aid. Officials in the center-right government of President Valéry Giscard d'Estaing, who is trying to hold down inflationary public expenditures, are not interested in subsidizing Manufrance. Minister of Industry René Monory has declined to see any of the labor delegations from the factory.

Mayor Sanguedolce and the Manufrance workers are hoping the firm will not go under before legislative elections next March. Then, if the leftist alliance takes over the national government, the company might be nationalized or at least heavily subsidized with state funds.

It is the kind of development that is troubling many leftist politicians, particularly in the Socialist and Left Radical parties, which have taken a more cautious stand than the Communists on the nationalization of private firms.

After all, there are scores of other bankrupt firms in the country, some of them illegally taken over by their workers in the hopes that their jobs will be insured if a leftist government emerges next year.

Schleyer Said Still Alive by W. Germany

BONN, Sept. 25 (AP).—The kidnappers of industrialist Hanns-Martin Schleyer have relayed new evidence to the West German government that he is still alive, informed sources reported today.

The sources gave no details on the communication, which they said reached the government this weekend, a week after a videotape of the 62-year-old president of the nation's employers and industry associations was sent to authorities.

Mr. Schleyer has now been missing for 20 days since his kidnappers ambushed his limousine in a quiet Cologne street, killing his driver and three police guards in a hail of more than 300 submachine-gun bullets.

News Blackout

Chancellor Helmut Schmidt's government continued a news blackout on developments in the case as a special crisis staff headed by Interior Minister Hans-Werner Malhofer held another of its daily sessions in the Bonn chancellery.

A Sunday newspaper speculated that Mr. Schleyer may have been smuggled out of the country to France. Welt am Sonntag said this possibility was strengthened by talks here Friday between Mr. Schmidt's government and French presidential envoy Michel Poniatowski, reportedly focusing on the danger of a new terror wave by German anarchists based in France.

U.S. Denies Visas to Two Rhodesians

By Graham Hovey

WASHINGTON, Sept. 25 (NYT).—The State Department said yesterday it had refused visas to two black Rhodesian tribal chiefs and members of Parliament who had sought to present to Americans their case for negotiating a political settlement with the white minority government.

Richard Moose jr., assistant secretary of state for African affairs, said that visas had been approved for three other members of the group—two blacks and one white—on the ground that they were not officials of the Rhodesian government.

A Washington public relations firm handling arrangements for the Rhodesian group said, however, that all five members had returned to Rhodesia Friday after cabling that they had been denied visas at the U.S. Consulate in Munich.

UN Sanctions Cited

The visas were denied to Chief Jeremiah Chirau and Chief Kaiso Ndiweni, both senators in Rhodesia's Parliament, on the ground that they were officials of the government in Salisbury, which is regarded as illegal by the United Nations and has been subjected to sanctions invoked by the United Nations Security Council in 1968.

Mr. Moose said this was consistent with Washington's practice of enforcing the sanctions against the Rhodesian government, for which the United States voted.

A spokesman for the State Department said that denial of the visas came under a provision of the 1952 McCarran Immigration Act, which bars entry to aliens whose activities in this country might be "prejudicial to the public interest or endanger the welfare, safety or security of the United States."

All the black Rhodesians were said to be members of the Zimbabwe United People's Organization, which favors a transition to majority rule through negotiations with the Rhodesian government.

Court Refuses Wife's Plea for Bhutto's Release

RAWALPINDI, Pakistan, Sept. 25 (UPI).—The Supreme Court today rejected a plea for the release of deposed Prime Minister Zulfikar Ali Bhutto on grounds that the request, made by his wife, was irregular.

Mrs. Nusrat Bhutto's plea for her husband's release from jail was addressed to Gen. Mohammed Zia ul-Haq in his position as army chief of staff, the court noted.

The rejection by the court pointed out that Mr. Bhutto's Sept. 17 arrest order was signed by Gen. Zia in his capacity as martial-law administrator.

The court also ruled that when Mrs. Bhutto registered to run in the forthcoming elections, she swore an oath of loyalty to the administration and the oath is still binding.

A group of about 300 demonstrators was kept away from the courtroom today by a police cordon.

Torrijos Begins 10-Nation Quest For Pact Suppor

PANAMA CITY, Sept. (WP).—Panamanian leader B Gen. Omar Torrijos started a nation tour yesterday that is signed to gather internation support for the recently sign Panama Canal treaties and diminish opposition to their ra fication in the U.S. Senate.

The two-week trip began y terday with an unofficial two-d stopover in Washington. It include visits to the leaders Canada, Israel and seven Weste European countries. U.S. offici said that Gen. Torrijos will ha a breakfast meeting tomorr with presidential aide Hamil Jordan, who is leading the admi istration's campaign to win rati cation of the treaties.

Gen. Torrijos's three-day st in Israel is believed to be in pa an attempt to "win over a missing Jewish votes in the U.S a Panamanian source said.

The swing through Europe, di lomats here believe, is design to elicit statements of suppo from the shipping nations th are among the main users of t Panama Canal. The Panamani leader is scheduled to visit t capitals of Spain, France, Ital West Germany, Britain, Finlar and Sweden.

Fiji Government Get Wide Victory at Polls

SUVA, Fiji, Sept. 25 (Reuters).—Prime Minister Sir Ka misese Mara's Alliance part swept to a landslide victory toda in Fiji's general election, endin six months of political and raci turmoil among the 550,000 inhabitants of this South Pacific nation.

The governing alliance sustained heavy losses in a deadlocke national poll earlier this yea and had since ruled as a minority caretaker administration. The results today vindicated Sir Kamisese's determination to preserv his country's multiracial society

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VATICAN CITY, Sept. 25 (UPI).—Visitors to the St. Pius X Basilica in Lourdes, France, on the day it was dedicated in 1958 may have wondered why Angelo Giuseppe Cardinal Roncalli—soon to become Pope John XXIII—was riding around the building in a convertible.

So did the Vatican, eventually.

Pope John's circling of the basilica was part of a ceremony used to dedicate Catholic churches that required the bishop to walk around the building six times. Because such a stroll around the Lourdes basilica would have been almost two miles, the spirit rather than the letter of the ritual was applied, and the clergy settled back into the seats of their automobiles.

One of the priests who rode with the future Pope that day announced last week that the Sacred Congregation for Divine Worship was streamlining the dedication ceremony, much of which was steeped in tradition whose significance had been forgotten.

Bishops dedicating a new church no longer will have to exorcise the devil from holy water, write the Greek and Latin alphabets in a layer of ashes, or hike around the building six times. The rite of the ashes, according to Msgr. Aimé George Martimort, was abolished because the faithful tended to enter the church before the dedication, walking through the ashes in which the prelate was to write. No one could remember the origin of that ceremony anyway, he said.

The new ritual, which replaces one that dates from 1294 and that was partially reformed in 1961, eliminates some of the more bizarre details and many of the duplications of words and gestures.

"The old rite was beautiful, burdened with duplications and long—it was longer when the building that had to be dedicated was large," he said, possibly remembering that eight-hour ceremony in Lourdes, which had to be spread over two days.

But the shortened ritual will remain a solemn one, Msgr. Martimort said, because "to Christians, the church built out of stone or brick is also a sign of supernatural realities . . . a space for prayer, the more useful for present-day men, for whom the noise of modern life makes meditation difficult."

Premier Also Moves to Halt Economic Slide

...rez Acts to Widen the Powers of Spanish Parliament

Sept. 25 (Reuters).—...sh government an...sterday that it would ...parliamentary control ...ate measures to halt ...'s economic slide.

...the parliament a bill ...rules for votes of ...i confidence, but did ...itself to resigning if ...a vote.

...sures are intended to ...until the passage of ...stitution that will re...authoritarian laws of ...neralissimo Francisco

...e approved at a 12-...et session—one of the ...l under Premier Adolfo ...that assessed Spain's ...olitical and economic

...shing Touches

...miqué issued after the ...aid the government ...te this week to putting ...ng touches on its eco...gram, which it will ...a plenary session of the Cortes (parliament) early next month.

It was also announced that the minimum wage was raised by 13.4 per cent, to 500 pesetas (about $5.90) a day, to keep pace with inflation.

The center-right government of Mr. Suarez has been accused by industrialists and businessmen of letting the economic and public-order situations deteriorate while it engaged opposition parties in petty polemics.

Under present laws, the government is not responsible to parliament, where it controls only 165 of the 350 seats in the lower house.

The communiqué said that while the government would submit to parliamentary censure, it wanted to be able to run the country efficiently and avoid political instability.

It proposed certain safeguards, such as a five-day pause for reflection between the presentation of a censure motion and its debate in parliament.

The government also made sure that a censure motion would have a little chance of success by stipulating that it would have to be passed by a majority of both houses of parliament.

The Union of the Democratic Center of Mr. Suarez has a comfortable majority in the Senate, or upper house.

Meanwhile, the Cabinet headed off a threatened strike by air traffic controllers scheduled for Thursday by approving new regulations making them civilian rather than military employees.

The controllers also are demanding a pay rise and better equipment, and the government said the demands were being met.

A dispute erupted yesterday between Madrid newspaper editors an dtheir staff, who struck for 24 hours Friday to protest a bomb attack that killed a man and injured 10 in the Barcelona offices of the liberal magazine El Papus last Tuesday.

The editors issued a statement describing the strike as self-defeating. They said the journalists and pressmen were playing into the hands of anti-democratic elements that wanted to destabilize the country.

Meanwhile, in Palencia, police said yesterday that they had arrested three members of the extreme rightist Fuerza Nueva (New Force) party suspected of shooting two persons in a clash here between leftist and rightist activists.

The two injured men, a young Socialist and a soldier, were hospitalized. The Socialist was reported to be in "grave" condition.

...ut Level ...in Japan

..., Sept. 25 (AP).—Radia...ut containing radio...arly 200 times the nor... has been detected in ...apan, health officials ...day.

...ies in Nagoya said that ...t was believed caused ...nuclear test on Sept. 17 ...that the level did not ...human health.

...saki, one of two Japa...s hit by atomic bombs ...War II, radioactivity ...100 times the normal ...officials said.

Israelis Detain 'Black Hebrews'

TEL AVIV, Sept. 25 (Reuters).—Sixteen U.S. citizens who belong to a sect known as the "Black Hebrews" were detained here yesterday after a clash with the police, who were trying to deport them from Israel, authorities said.

The group—three men, six woman and seven children—tore up their passports and smashed furniture at Ben Gurion Airport. They were held in the airport detention center to await deportation.

The group had intended to settleCimona, where several hundred black Americans have been living illegally for years. The blacks claim to be the "original Hebrews."

Arabs Order Cholera Fight

CAIRO, Sept. 25 (UPI).—Arab health ministers have ordered strict sanitary measures for November's annual Moslem pilgrimage to Mecca to guard against a cholera epidemic that has killed 72 persons and infected about 3,500 others in several Middle Eastern countries. The ministers from 22 Arab League nations met in Cairo yesterday.

The Moslem pilgrimage is expected to draw about 1 million persons, but officials are confident that if sanitary measures are enforced strictly, and with an assist from the cool November weather, the risk of contagious diseases will be greatly reduced.

The ministers decided to ban the export of vegetables, fruit, dairy products, fish and soft drinks and prohibit travelers from carrying food from one country to another. Travelers from infected countries will be quarantined or inoculated.

4 Are Killed in Crash Of Jordanian Plane

AMMAN, Sept. 25 (Reuters).—Two U.S. television men and two Arab pilots were killed last week when a small Jordanian airliner crashed on takeoff at Amman Airport.

David Jayne, a senior producer with the American Broadcasting Co., and Larry Buchman, ABC's bureau chief in Beirut, died in the crash. They were the only passengers in the plane, which belonged to Arab Wings, a Middle East business jet charter company.

Gibraltar Thaw Arouses Hopes, Apprehensions

By James M. Markham

GIBRALTAR, Sept. 25 (NYT).—At the end of the working day, the people come, laden with binoculars and small children, to the very end of Winston Churchill Avenue to holler through the fence at their relatives about 70 yards away—in Spain.

A lone Spanish soldier stands an impassive guard as the divided families cry out snatches of news, gossip and even jokes. "Do you want me to buy you an ape?" shouts a pretty young woman from Britain's sole colony in Europe, framed by the towering silver-gray silhouette of the rock.

Ever since the Franco regime began shutting the road frontier and cutting telephone communications a decade ago, the Gibraltarians, a hybrid Mediterranean people with strong ties to both England and Spain, have been keeping their afternoon appointments at the end of Winston Churchill Avenue, right next to the runway.

But now with Spain building democratic institutions and England eager to see Madrid join the Common Market, a thaw has begun to settle over Gibraltar, which has been a rock of contention ever since British troops seized it in 1704 and legally established their claim through the Treaty of Utrecht 10 years later.

Expectant Population

The roughly 25,000 Gibraltarians who call this isolated, 2 1/4-square-mile peninsula home have become expectant, hoping on the one hand that Spain's King Juan Carlos will reopen the frontier but fearing, on the other, that the nation to which they are physically joined will eventually swamp a new-found identity.

"Everything changed in sixty-nine," observed Maurice Xiberras, casting back to the year when Spain completely sealed the frontier in protest against British steps that advanced self-government in Gib, as the place is universally known. The soft-spoken opposition leader in the 15-member House of Assembly continued: "We lost 46 per cent of our labor force, Spaniards, just like that. I was labor minister at the time, and we had two bricklayers in the whole force.

"Some people said—what are we? What are we really? The whole place became a crucible for our identity. We got fried in it. We feel strongly Gibraltarian now, and most of us feel the British interests, concepts in our heads, are essential to the survival of this very small country."

The closure of the frontier wrought dramatic shifts in Gibraltar's economy, which had once thrived as a virtually duty-free, touristic little-bit-of-England accessible to the Western fringe of Spain's Costa del Sol. With the departure of Spanish laborers, some 3,500 Moroccan workers—as well as tons of meats, fruits and vegetables from North Africa—had to be imported.

More significantly, the sudden shortage of tourist revenues was swiftly made up by a string of giddy wage hikes to the dock and construction workers at the British Air Force and naval base, which also welcomes NATO ships. The feisty Transport and General Workers Union is now demanding the equivalent of English salaries.

This tightening of economic ties to Britain has naturally made many Gibraltarians leery of an eventual political connection with Spain, which claims sovereignty over the rock. "We have over the years created a vested interest in our anti-Spanish phobia," observed Joseph Emmanuel Triay, an urbane lawyer who favors autonomy for Gibraltar within Spain. "You don't vote against your job."

Suspicions about Spain run deeper than jobs. Having managed to keep a tidy little colonial democracy ticking along since the end of World War II, the Gibraltarians tend to be rather condescending about the Spaniards' capacities for self-government. "My mother is Spanish," said a taxi driver, "and she always told me to watch out for them. One government in one day, out another. Democracy. Ha!"

Since the frontier at La Linea was closed, some Gibraltarians have vowed never to set foot in Spain until the metal fence is formally opened. Others, less chauvinistic, take the occasional ferry run to Tangiers and then to Algeciras or even yachts that ply, for a price, to small ports on the Costa del Sol. A twice-weekly British Airways flight to Madrid and London is regularly packed.

Tolerant Amalgam

The Gibraltarian identity is a tolerant, multireligious amalgam of Jews who mainly came from Morocco, Genoese, Maltese, Spaniards, English and, lately, Indians. A list of names of candidates for this month's House of Assembly elections catches the flavor—Abecasis, Benady, Bossano, Brooking, Canepa, Featherstone, etc.

"The people who gyrated to Gibraltar were the riffraff of the world," said Joe Bossano, who heads the Transport Union. "They came here looking for a place out of the reach of the law. Out of that have developed very conservative, law-abiding citizens."

When he goes to London, Mr. Bossano hightails it to the Golden Eagle Hotel, a Gibraltarian hangout. "It's amazing the sense of bloody loneliness you get when you are among people who are not Gibraltarians," he said. "This is a very strong thing that we have—and this sense of identity that we have is something that is missing in big societies."

Most Gibraltarians are bilingual, speaking English in a variety of accents—which depend often on where they have studied in Britain—and a shortened form of Spanish that is unmistakably Andalusian. Conversations move fluidly between the two languages, with questions sometimes posed in one and answered in another. "How's yer life, mate?" calls out a bartender in the Angry Friar pub on Main Street. Seconds later, to another customer: "*Hombre, que pasa?*" (What's happening, man?)

A deep colonial divide separates the Gibraltarians from the British base people, who live in special housing, have their own clubs and cricket fields (without grass) and send their children to military schools. "A grabby bunch," said an air force officer when asked what he thought of the locals. Another Englishman suggested loudly that Mr. Bossano, the trade union leader, "could do with a shooting."

There is little overt friction between the 2,000 base people and the Gibraltarians, though Louis Ghio, a one-time local policeman, was recently arrested and fined £30 ($51) for painting the initials of his one-man National Liberation Front on the walls of choice waterfront base housing. "Wanted urgently—our sea front," reads a tongue-in-cheek ad Mr. Ghio has been running daily in the personal and classified advertising section of the four-page Gibraltar Chronicle. Mr. Ghio may be suffering from the claustrophobia that sometimes strikes the cooped-up Gibraltarians.

But most Gibraltarians seem to believe that they can count on England, which has repeatedly promised not to relinquish its hold on Gib without the consent of its people.

"My considered opinion is that a British presence in Gibraltar is absolutely necessary as a guarantee for the people of Gibraltar," said Sir Joshua Hassan, the colony's sprightly chief minister and preeminent politician. "I have no doubt in my mind that we have to guard against being swallowed by the Spaniards," he said.

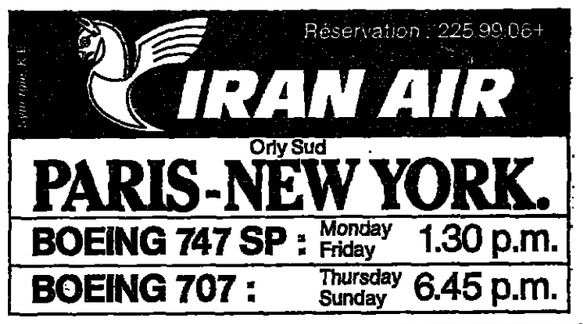
Sir Joshua's position is sharply at odds with that of Spain, but he detects signs that the government of Prime Minister Adolfo Suarez, unlike Franco, is willing to listen to the people of Gibraltar. The chief minister feels buttressed by his triumph in last year's elections—not to speak of the 1967 referendum in which his people voted 12,138 to 44 in favor of retaining their link with Britain.

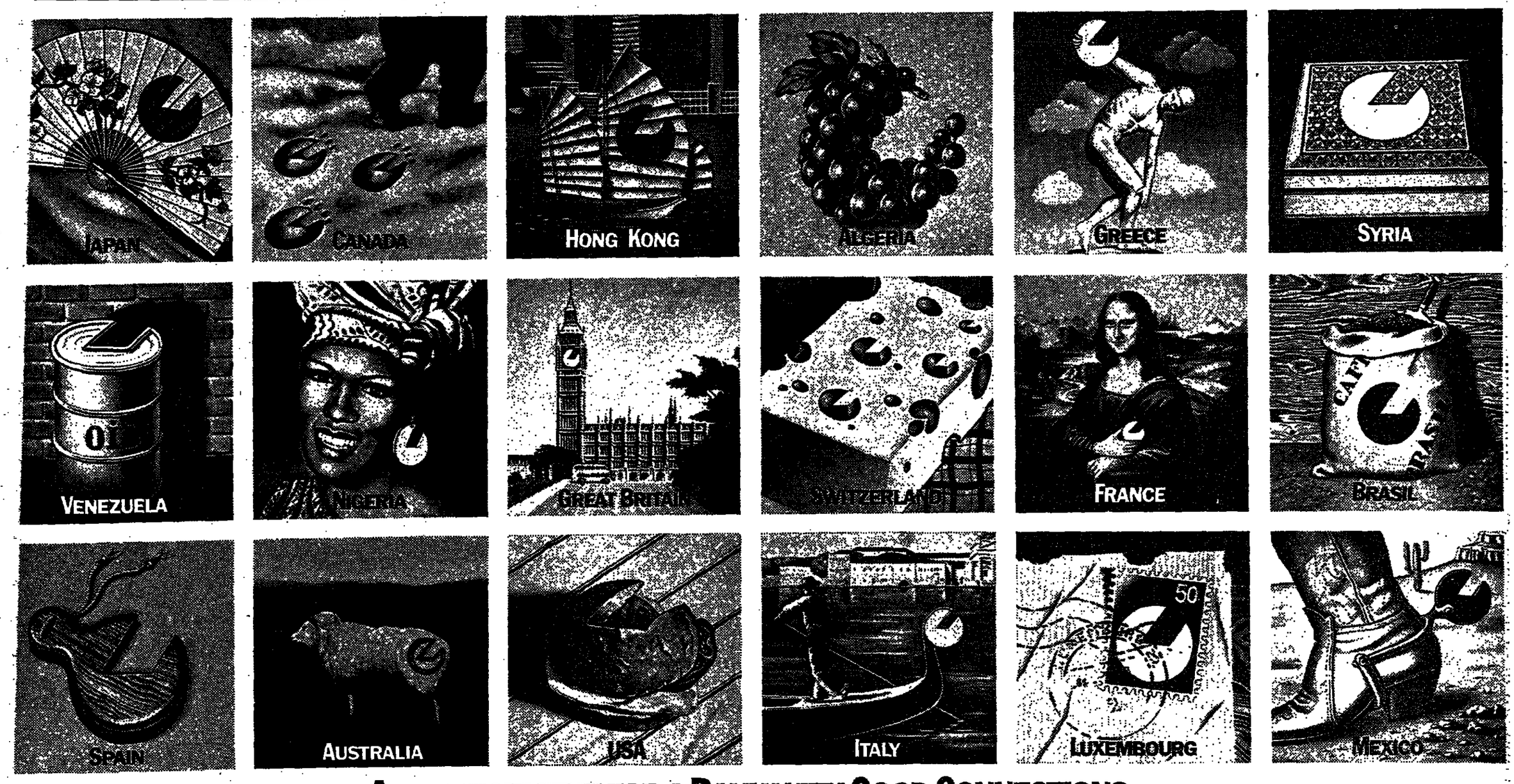
"It is a 274-year-old problem that will not be settled in an interview," said Sir Joshua, chatting in his modest office.

"There are certain problems that are insoluble over time, and this has taken a helluva long time."

UPI.

Scottish piper plays during guard-mounting ceremony at Gibraltar border crossing.





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Herald Tribune
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Page 6— Monday, September 26, 1977 *

Smoke, Fire and Bert Lance

Bert Lance has gone back to Georgia, but the bitter questions linger on: Was he, people continue to ask, hounded out of office? Was he the victim of reporters too eager to show they could look under Carter rocks as zealously as those labeled Watergate? Was Mr. Lance the victim of no more than, as Sen. Eagleton put it, "guilt by accumulation"? Was it all smoke and no fire?

Such questions do not arise merely out of bruised partisanship or regional chauvinism. At times, there was a sense that accusation did equal verdict, a sense of pursuit that evoked uncomfortable memories of attacks on George Marshall or William O. Douglas. And so, even as the accusations piled up, we were reluctant to judge.

Mr. Lance has been accused, among other things, of making huge, illegal loans to himself in the form of overdrafts—and of doing so over a period of years, despite repeated official criticism—and of improperly pledging the same collateral for two big loans. If Mr. Lance in fact did such things, we would have no trouble judging them. They would transgress not merely the scrupulous standard Mr. Carter brought to the federal job-appointment process but would offend even workaday standards of ethics and character. Still, it seemed to us, there was time enough for these accusations to be fairly evaluated. There was no harm—and probably some distinct benefit as a benign precedent—in walking the last mile.

* * *

The accusations were not, finally, brought to a point of official judgment before Mr. Lance resigned, wisely, on political grounds. But that does not mean the accusations are frivolous. That the President says Mr. Lance has "exonerated himself fully" does not invalidate them. They may not dictate a finding of guilt (though there are fair-minded observers who think they do). They certainly do not warrant being dismissed as insubstantial.

* * *

It appears, for instance, that a partnership consisting of Mr. Lance and his wife bought a 1966-model airplane in 1974 for $80,000. Some 18 months later, the partnership sold the plane to Mr. Lance's bank for $120,000. And Mr. Lance continued to use it extensively for personal—perhaps also some improper political—purposes. There may be mitigating circumstances. But is it hounding for investigators to pursue the matter? If it turns out that Mr. Lance's banking activities were, as described by a federal official, "unsafe, unsound, imprudent and irresponsible," is it some sort of a witch hunt for reporters to seek to learn more?

On the contrary. These are not matters of vendetta or hounding. They are serious questions, relevant to character, judgment and fitness for high office. They have not yet been answered fully, but various investigations continue. These will, presumably, disclose in due time how much fire there is where there has been so much smoke. In the meantime, let it be understood why Mr. Lance resigned: because of the heat, justifiable heat.

THE NEW YORK TIMES.

'Just Out of Curiosity, How Is It We Never Got a Homeland During All the Years Our Arab Brothers Had the West Bank?'

The Politics of Carter Flexibility Is Growin

By James Reston

WASHINGTON—When Jimmy Carter came to Washington proclaiming the essential goodness of human nature, even his closest friends wondered how he would react when his ideals were challenged by the brutal political facts.

Now we have some clues. It is not the inevitable conflicts of politics or of philosophy that test presidents, but how they deal with them. And looking at what he has done rather than what he has said in his first nine months in the presidency, he seems more moderate and flexible now than he was at the beginning.

He is adjusting to the realities. He didn't spend three hours in the White House these last few days lecturing the Soviet foreign minister, Andrei Gromyko, on the importance of human rights, but on the necessity of controlling the military arms race, and avoiding war in the Middle East.

No Doubt

He didn't play domestic politics in his talk with Moshe Dayan, the foreign minister of Israel, but told him frankly that the Israeli government's policy on the West Bank and on the Palestinians wasn't going to get the support of Washington, the Arabs or the United Nations. He didn't admit any mistakes in the Bert Lance case, but he let Lance go, and anybody who believes that he "left it all to Bert" misjudges them both. As the President said, they understand each other, and Lance was left in no doubt that whatever Carter said in public, he was dealing as usual with the practical problem and wanted Bert to go home.

On the side, it is a long time since Washington has watched a president handle the dilemma of a personal tragedy and a political problem so deftly. He defended his friend to the point of tears but let him go, and almost shamed the press into avoiding the difference.

Meanwhile, much more than is generally realized, he kept in personal touch not only with Lance, but with the chairman of the Senate Governmental Affairs Committee, Sen. Abe Ribicoff of Connecticut, and with the minority leader of that committee and chief critic of Lance, Sen. Charles Percy of Illinois. And he particularly kept in touch with the Democratic majority leader of the Senate, Robert Byrd of West Virginia, whose judgment was that Lance had to go if the more important issues of Panama, welfare, taxes, arms control and energy were not to be made more difficult.

Two troubling issues have come up in these rebel controversies. First, in the Lance case, a cry from the South that he was being drummed out of office by the liberal politicians and newspapers of the North. Second, that Carter was now vulnerable and in political trouble, and that the Republicans were beginning to cut him up.

It is interesting that the President, even in the agony over Lance, at no time gave the slightest support to this regio or political argument. He r ognized that the Lance affair not a regional, ideological political issue. He defended Senate committee's investigati bad as it was. He said the pr had been fair, with some exc tions. In short, he kept in to with everybody and concentra on the future.

The regional point is especi important. Carter's presidency a symbol of unifying the No and South. Lance's resigna has in some parts revived Nor South contentions by many think he was unfairly dismis

For a while in the Lance c troversy, the Georgians in White House contributed to North-South tension. But President publicly and priva has rejected this thesis. If information is correct, he was palled by Jody Powell's atte to defend Lance by circula untrue rumors about Lance's c ic, Sen. Percy of Illinois.

So after nine months in White House, President Ca seems to be changing his proach. After running into position in the Congress, the liance, and with the Russians is changing his tune, if not objectives.

Moral Dogmatism

He is moderating the m dogmatism of the presider campaign. He is recognizing t he can no longer lecture world on human rights wit dealing with the political co sequences, or announce "solutic for the Middle East crisis wit checking them out in adva with his own people or the raelis or the Arabs.

Having done so in the p and after the Lance affair, h beginning to get into polit trouble with the Republicans, think that for the first time is vulnerable.

Even that most sensible moderate man, John Rhodes Arizona, the House Republi leader, went to California other day and started the pc ical campaign of 1978 by acc ing President Carter of "unc tainty and ineptitude, compour ed by moral blindness and a l of understanding of the proce of government."

"I very much dislike say this," he added, "but I beli it needs to be said. If there one strand of behavior discern through the fabric of the Ca administration's policy, it is strand of duplicity."

John Rhodes is a decent n but this is probably a wild dist tion of the truth. If there i strand of behavior in the Ca administration it is not th blindness or duplicity but i perience, isolation and a kind stiff-necked personal confide and Georgia pride. But this changing now. President Ca is amending his original assum tions, trying to reach out to Congress for a partnership, even trying to come to terms w the Soviets. This is the ne and not the personal blunderi and staggerings of the past.

The 'Ominous' Bakke Brief

By George F. Will

WASHINGTON.—The Carter administration's "Bakke" brief is the most ominous document concerning race to issue from the federal government in this century. It says race is "ordinarily" irrelevant to an individual's rights, and "generally" an illegitimate basis for allocating opportunity, but . . . but for the foreseeable future the United States must cultivate "race-consciousness."

Allan Bakke, a white, was denied admission to a California medical school which reserved 16 of 100 places for blacks and other approved minorities. Many of the successful minority applicants ranked substantially below Bakke by the school's criteria. California's Supreme Court said the school discriminated against Bakke on the basis of race, violating the constitutional guarantee of "equal protection of the law."

The administration's brief urges the U.S. Supreme Court to rule on narrow technical grounds that Bakke's case should be re-argued in California courts. But it advocates standards that would make it virtually impossible for Bakke to win.

Today's Euphemism

The brief affirms a school's right to adopt some "minority-sensitive programs" (today's euphemism for reverse discrimination) even when they deprive whites of opportunities they otherwise would enjoy. And the brief is less important as a legal document than as a political manifesto: It is an exhortation to racial discrimination throughout society.

The brief says that regarding admissions to professional schools (where all applicants are college graduates), discrimination in favor of government-approved minorities is not just constitutional but also morally obligatory because "discrimination elsewhere in society"—against individuals or "their forebears"—"makes it difficult fairly to evaluate the abilities and promise of each new applicant without taking his race into account. . ." Blacks must overcome more "nonacademic hurdles" than whites must overcome to get particular grades, so evaluating grades requires "cognisance of color."

But the brief's logic applies beyond professional schools, to all schools, and to employment—wherever whites and blacks now compete under rules that do not take "cognisance of color." (Already some employers can be required to "differentially validate" employment tests, a euphemism for using lower passing scores for blacks than for whites.)

Misunderstandings?

Purporting to explain the brief, Attorney General Griffin Bell said he opposes "exclusionary" quotas. Evidently he understands neither quotas nor the brief. All quotas are "exclusionary": They exclude persons who are not members of approved groups. An early version of the brief, written before Bell's Justice Department buckled beneath pressure, made the obvious point that quotas involve "using race as a tool of exclusion"—as the medical school used them against Bakke.

If Bell thinks that the brief does not support quotas, he should consider that a recipe for pudding makes pudding, even if it doesn't use the word "pudding." Bell supports quotas if he supports the brief, which supports allocating opportunities on the basis of ethnic quantities rather than individual qualities.

In order that "the effects of past discrimination" will not "mask an individual's merit," the brief says, certain government-approved racial and ethnic groups, and not just individuals, should have rights. If this doctrine saturates policy, U.S. politics will be permanently poisoned. Politics will be an endless struggle for preference, a scramble to determine which minorities will receive what slice of educational and employment opportunities.

Permanent

If you doubt that this will be permanent, consider that the brief says that society must "restore victims of discrimination to the position they would have occupied but for the discrimination" against them or their "forebears." Who will decide, and by what criteria, when "restoration"—a strange word to choose—has been completed?

"As long as prior discrimination has present effects," says the brief, "mere neutrality to race is insufficient. As long as the effects . . . persist, the employment of race-consciousness in rectifying that discrimination should not be abandoned." Obviously "mere neutrality" on race will be impermissible, and "race-consciousness" will be obligatory, for generations.

The cruelest consequence of this is the devaluing of black achievement. School segregation was rightly held unconstitutional because it stigmatized blacks. But so does discrimination "for" blacks. If it becomes pervasive policy, the success of blacks in the professions will be tainted: Blacks will have been declared wards of the state, officially stigmatized as incapable of competing. It is profoundly sad that black leaders clamor for the patronizing, paternalistic policy of the Bakke brief.

It's Tuesday, It Must Be Tehran

If President Carter planned his fall trip by any method other than spinning a globe, it is not apparent. Eight countries on four continents in 11 days: It is an antic schedule, practically an absurd one. We can already hear the assurances that the President and his staff are iron men, impervious to jet lag and capable of wolfing down three state meals a day. Nonsense. The travel cannot fail to be exhausting. Mr. Carter will have hardly enough time, in blurred stops, for more than rushed briefings. Substantive negotiations—other than those that might be prefabricated for consumption along the way—are out of the question. Or, at least, we hope they are. Whether his hosts will feel more honored by his presence than dismayed by his pace is perhaps an open question.

It's no secret, of course, how these things get out of hand. Is there a diplomat who could not give the boss four good reasons to go practically anywhere? But the various explanations offered by the White House for Mr. Carter's particular choices are peculiarly eclectic. Either he will be visiting "countries with which we have significant relations" or those "playing an increasingly important role." Either his trip will "underline traditional ties of alliance, of beliefs, of values" or "symbolize our willingness to cooperate" with systems that are different. Three of his stops are non-Arab oil exporters; one is a recent nuclear proliferator, and two others are possible proliferators; four are democracies; two are accused torturers; two are in NATO, one is in the Warsaw Pact, and so on. Anyone who can detect the consistency of this pudding gets to stay home as a reward.

* * *

All this is not to say that the President won't generate some goodwill here or there along the way. He may also get some useful, if fleeting, first-hand impressions of people and places as he flashes by. And the sheer diversity of his itinerary may oblige him to come to grips with some of the inconsistencies and contradictions that have emerged in his approach to international affairs. Out of it all could come a better understanding at home and abroad of the inherent diversity in his developing design for "the kind of world we all want to live in" and in his "commitment to the promotion of constructive change, worldwide," as national security adviser Zbigniew Brzezinski put it the other day.

* * *

Finally, the mere announcement of the trip is a timely distraction from the Lance affair and other recent difficulties; undeniably, it presents him to the public, and to the world, as a world statesman on the move. And the trip itself, coming as it will at the end of a long, bruising and not necessarily rewarding encounter with the Congress, could give his presidency a needed boost. This is what globe-trotting can do for a president in the age of jets and television. The opportunity for drama and image-building is something no modern chief executive has been able to resist. At the very least, there is the prospect, for Mr. Carter, of several asterisks in the presidential record books. Longest trip by a president in a nonelection year. "First president to visit black Africa since Franklin Roosevelt passed through Liberia in 1943. ""First visit by a president to four continents in one swing. """First president to have breakfast in New Delhi, lunch (or brunch, if there's a tailwind) in Tehran and dinner in Paris—on a Tuesday.

We wish him a pleasant and productive journey, a happy Thanksgiving (airborne, as we calculate it, between Brasilia and Lagos) and a safe return.

THE WASHINGTON POST.

Panama Treaty Drive Faltering

By Rowland Evans and Robert Novak

WASHINGTON.—Word is quietly being dropped in the Senate cloakroom with grim implications for President Carter: There is a strong prospect of no action until after the 1978 election on the treaties turning the Panama Canal over to the Republic of Panama.

The possibility of so deadly a delay signals a faltering of the White House "full-court press" to sell the treaty to a stubborn Senate and country. Intense Republican opposition is rubbing off on the two most prestigious Republican endorsers of the treaties—Gerald Ford and Henry Kissinger. Former President Ford has decided he will not testify for the treaty.

In the Senate's own subtle way, the word is spreading that the treaties are more vulnerable today than on Sept. 7 when they were signed at the Pan-American Union building. That theatrical signing ceremony apparently failed in its purpose: to galvanize national attention and reverse the anti-treaty tide helped along by well-organized conservative forces.

Putting off a Senate vote would please most senators, particularly those up for re-election next year and most especially Senate Minority Leader Howard Baker. While Baker is suspected of inclining toward approval, that would not help his 1978 campaign for re-election in Tennessee, nor his probable 1980 campaign for the Republican presidential nomination.

Could Be Shelved

Indeed, if Senate action on the treaties does not come before the 1978 election, the matter could very likely be shelved until after the 1980 presidential election. That would raise serious questions in Panama and Latin America about U.S. intentions, besides undermining President Carter's authority throughout the world.

Senate Majority Leader Robert Byrd, who is scrupulously keeping his own counsel, says nothing out loud to dash the President's hopes for Senate approval early next year. Actually, Sen. Byrd could well end up supporting the treaties. But he is largely responsible for the deepening perception in the Senate cloakrooms of a long, long wait.

Meanwhile, Republican sentiment building against the treaties has begun to engulf Mr. Ford, whose widely-advertised presence as Mr. Carter's houseguest for the signing ceremonies angered some party colleagues. Partly as a result of that anger, the former president has confidentially informed Sen. John Sparkman, chairman of the Senate Foreign Relations Committee, that he will not be able to testify in favor of the treaties.

Mr. Ford's regress constituted one setback to the administration. Another is looming in the person of Mr. Kissinger. Senators have learned that Mr. Kissinger is troubled about the treaties and wants a change spelling out U.S. rights to intervene militarily if the canal's neutrality is threatened. Neither Mr. Kissinger nor Mr. Ford, moreover, is happy that the U.S. signed away rights to build a future sea-level canal unless Panama itself approves.

Guileful Ways

Underlying these adversities are the Senate's guileful ways in using the calendar to dodge difficult political issues. Sen. Sparkman has scheduled a maximum three weeks of hearings, ending Oct. 14, shortly before Congress quits for the year. There will be no hearings during the rec

Given the emotional polit surrounding the canal issue, hea ings are certain to be resum next year. But Congress n plans an unusually late retu on Jan. 17, and almost all February will be given over campaigning.

Intimates of the starkly re istic Sen. Byrd say he dou whether the treaties can even g to the floor before late Mar or early April at best. That co well delay a vote until summ on the eve of the congressior election campaign. Assuming sudden national swing behind t treaties, Sen. Byrd by then w be under heavy pressure not bring the treaties up at all.

At that point, unless the m jority leader is certain of t required two-thirds vote, he wou be in position to set the treati aside—claiming that more i portant work requires the Se ate's attention.

This prospect signifies that M Carter has failed to seize t initiative on the treaties. Fu thermore, the closer the iss moves to next year's election, t harder it will be for senators run against the anti-treaty tid The newly troubled Preside must now confront the possib death of the treaties through i action, with all that implies fo his presidential leadership.

Steel Layoffs

Pressure for protection against imports intensified last week after the announcement of major layoffs by the Youngstown and Armco steel companies. With competition great, owing to the worldwide excess of production capacity, American steel manufacturers have been losing domestic customers to European and Japanese rivals. Sympathy for the towns hit hard by steel layoffs must not, however, blunt opposition to the proposed remedy. American steel producers have lost ground because many of their plants are antiquated; and their high pay scales are not matched by high labor productivity. The companies may be able to substantiate charges that British, French and Italian companies have been dumping excess output below cost. But unselective protective measures aimed at extremely efficient steel producers like the Japanese will exacerbate inflation and may even cost other Americans their jobs—as foreigners retaliate against our exports. It is the steelworkers who deserve protection—against personal hardship caused by the layoffs. It would be better for the country, however—better also, perhaps, for the steel industry—to let domestic producers compete for markets unaided.

THE NEW YORK TIMES.

Letters

Carter and Mitterrand

Norman Birnbaum, professor of sociology at Amherst (IHT, Sept. 16), took President Carter to task for refusing to receive François Mitterrand at the White House, claiming that "a majority of French voters under 65, a majority of the unemployed and the nation's cultural elite support the Union of the Left." What conclusion are we supposed to draw from this? That Raymond Aron, Eugène Ionesco, Alfred Fabre-Luce, Jean Fourastié, Pierre Emmanuel, Jean d'Ormesson, and Jean-François Revel—to name but a few of the skeptics—do not rightfully belong to France's "cultural elite"?

If Jimmy Carter has seen fit to receive Margaret Thatcher at the White House while denying the same privilege to Mr. Mitterrand, it may well be because we have a fairly clear idea of just who would be governing Britain if the Tories were to win the next general election. But no one, not even Mr. Mitterrand, knows just how he would govern France with the Communists, still less how he would govern the country without their crippling support.

CURTIS CATE.

Paris.

Anticipating

Re George F. Will's article, "How to Offend Practically Everyone" (IHT, Sept. 10-11):

After living overseas for 4 1/2 years, we are in the process of moving back to the United States. As soon as we've unpacked I shall turn on "Soap" and carefully note all of the sponsors so that I can boycott all of their products. We've been back often enough to observe the continuing mindless trash that passes for entertainment.

Surely The Washington Post is kidding and whose axe is Richard Pinkham, an advertising executive, grinding?

MARY A. STEINHERZ.

Bremen, W. Germany.

In the International Edition

Seventy-Five Years Ago

September 26, 1902

NEW YORK—As a result of the coal miners' strike, New York is now facing a serious coal shortage. The leading coal companies have only small supplies of anthracite on hand and will sell only limited quantities to their customers. The approach of the cold weather is daily increasing the demand for coal, and unless the strike ends before winter sets in, the poor of the city will suffer terribly.

Fifty Years Ago

September 26, 1927

CHICAGO—There is still some controversy over champion Gene Tunney's decision over Jack Dempsey. Most experts agree that Tunney won a decisive victory over Dempsey over the full 10 rounds; but some point out that Tunney was virtually knocked out in the seventh round because he was down for at least 15 seconds and if Dempsey had gone to a neutral corner sooner he could have won by a knockout.

INTERNATIONAL
Herald Tribune
Published with The New York Times and The Washington Post

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INTERNATIONAL
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PARIS, MONDAY, SEPTEMBER 26, 1977

. Assessing 4 Uneven Years of Volunteer Army

l Boyarsky

SS—His army ca-tarted on the roof nt store. He was o be there, so the him for trespassing. jail the next day, ut past unpleasant th the law and de-Army might pro-t.

an Army recruiter he would talk to e got them to drop f I would stay in three years," said n, a member of the ps, as he ate a the Fort Bragg, l.

me steamy North at another mess f young paratroop-ating lunch. Their ding like a line-nearby listening to l a visiting reporter. have to worry. To members of the rched and painfully Airborne Division, jumping out of a ing their red berets hiny boots around rmly believing they s tough as anyone

husiasm

as going to school," paratrooper, "I saw h a red beret, you ed at him. I thought pretty bad guy since of planes in combat. I wanted to go to

per and the para-sent the unwilling g, the patriotic and e rebels and en-

part of a 779,000-that in four years rough the shock of withdrawal, a viru-f hard drug usage, l, disobedience and e time—has under-mplex military and ment: conversion to volunteers. And an n and women. Last than 25 per cent of were women. nd the Pentagon are nf this experiment. ept of raising large es solely by volun-—in my opinion one est experiments ever is nation—appears to fresh trouble," Mar-senior fellow of the stitution, told a Sen-Services subcommit-is year.

les, as outlined by and others, are nu-ugh to raise fears rmy's future: Among

ion. "The ground Prof. Morris Jano-niversity of Chicago rofessor, "have not ting a representative cross section of American youth." He said that the Army is "failing to attract qualified youth." Forty-four per cent of this year's recruits have not graduated from high school. In the civilian world, among men and women in the military age group, less than 25 per cent lack a high school diploma.

• Financial. Higher volunteer pay, plus more and more pension payments every year, are boosting defense personnel costs. Manpower costs are up from 47 per cent from 1968.

• Recruiting. The pool of men and women of military age is dwindling. The Census Bureau said that it will drop from 2.15 million late last year to 1.6 million in the 1990s.

Improved employment could make matters worse. The Army came within 99.9 per cent of its recruiting goal in the first three months of this year of continued unemployment. But the Congressional Budget Office estimated that all the armed forces could fall 20 per cent short of their targets if unemployment drops to 4 per cent in the 1990s when the children of the low birth-rate generation come of military age.

Just as troubling is a "revolving door" quality about the Army enlistment program. While 180,200 men and women enlisted in fiscal year 1976, 107,000 left the Army, a good many discharged as misfits.

The quick-discharge policy is credited with improving discipline. Desertions have dropped 60 per cent since 1974, the first full year of the volunteer Army, and officials boast that they are doing much better than the Navy and Marines in reducing desertions. Reports of personnel absent without leave are down by 48 per cent from 1974, and crimes of violence 17 per cent.

But Prof. William King of the University of Pittsburgh questioned the social costs of the policy. The volunteer force, he told a Senate committee, "could be characterized as a revolving door which takes in young people and turns many of them back into the streets labeled as rejects.

"The costs to the nation of this massive attrition cannot but be severe," he said. He listed "the recruiting, training and maintenance costs for which little return is obtained; the impact on the morale of our troops of this number of adverse separations . . . the social cost of creating these failures who are turned back to civilian society, and the impact on future recruiting . . .

Race and Drugs

Those problems are staggering. But the list omits two maladies that caused the greatest uproar during the war, the festering ailments that officers today concede often interfered with the Army's fighting capacity.

These are the problems of race and drugs. And it is here that the Army has had some measure of success—enough success to provide hope that the volunteer Army may succeed.

To understand what the Army has done, current conditions must be compared with the condition of the Army when the Vietnam war ended. Recalling those days, thinking of troops led by too-quickly trained and unqualified junior officers and NCOs, Lt. Col. Pete Wuerful of the 82nd Airborne Division, who served in Vietnam, said: "The Army, during the period 1968 to 1973, was at its nadir, as far as professionalism."

During those days, blacks and whites fought in barracks, bars and prison stockades. And many soldiers, coming home from the land of cheap, high-grade heroin, brought their habits with them.

Police Chief D.K. Dixon of Fayetteville, N.C., remembered when the soldiers returned to nearby Fort Bragg from Vietnam, encountering a nation that offered them indifference instead of parades.

Drugs were everywhere. "They were shipping it through dead bodies," the chief said. "A lot of NCOs were arrested."

"The attitude of the troops coming back was, 'So what, I've been to Nam. I've killed people. I've seen people killed. I'm not afraid of you guys [the police]. Kill me.' When we tried to arrest them, it was like arresting a superhuman. You couldn't believe it."

Conversations with soldiers in different parts of the country provide evidence that those days are over. Adjusting to changing times, the Army is dealing with narcotics and race pragmatically.

The Army has twice as many blacks as society as a whole and blacks are the Army's biggest minority.

Today, the Army is 71.8 per cent white, 26 per cent black and 2.2 per cent other. That is twice as many blacks as in 1970, when the percentage was only 13.5 per cent.

To some, this is troubling. Prof. King told the Senate Armed Services Subcommittee that "because the rate of unemployment for young blacks is more than double that for nonblacks, our current approach to raising a military force places a disproportionate share of the defense burden on poor blacks . . . defense burdens are now being unequally placed on an even narrower segment of the population than they were under the draft."

Late one Sunday night, camped behind a hill a few miles from a practice war called Exercise Braveshield on the Mojave Desert, a young black soldier talked about race. He did not express Prof. King's concerns. He talked about people getting along.

"The Army has made me a little more prejudiced than I was," he said. "I grew up with white people all my life. I wasn't prejudiced, or at least that much. I can't say I'm not prejudiced. Everyone is prejudiced against something or somebody. In the Army, I met different people from different places. Their prejudices kind of made me shy against them. I built up a little prejudiced defense against them."

He said the Army "right up front is good" on race relations. But he said, "When you really get down into it, it's the same, you're still going to run into people who are prejudiced. They won't change. But as far as someone coming right out calling you a name—they can't do it any more because they know they'll get in trouble."

A sergeant from Puerto Rico said, "They may be prejudiced . . . but they try not to press their racism on you."

That feeling came across repeatedly in interviews. An intensive race relations program, begun in 1972, has seemed to force Army bigots into silence. And officers, trying hard for good records and promotions, work for racial peace.

Yet for all the work, there is not complete racial peace. And there is self-imposed social segregation after hours. At Fort Bragg and Fort Ord, blacks and whites each go to their own clubs and listen to the music they like best.

A white soldier gave his picture of the social scene.

He is 23, with blond hair cut much too short for his taste. "I don't mind being a GI," he said. "I just don't want to look like a GI."

He lives in a barracks divided into three-man rooms. "At night," he said, "the brothers [blacks] play their music, which I can't stand, and I play rock, which they can't stand." On weekends, he said, he can't sleep because the blacks play cards and loud music all night.

Researchers studying the Army have found what they call "institutional racism"—not a conscious policy, but institutional procedures that result in blacks being denied the same chance as whites.

Drawbacks

These are some of the findings of a 1975 Army report called Race Relations and Equal Opportunity, Annual Assessment of Programs:

• White enlisted personnel required fewer months in service, on the average, to be promoted than black enlisted personnel. One researcher blamed black educational levels and test scores for their slower rate of promotion. But the Army study also said that it might be caused by a shortage of blacks among key persons deciding who is to be promoted.

A black soldier at Fort Bragg explained how he thought it worked. "It's according to who you are working for," he said. "You work for someone who just doesn't really care for blacks, you're not going to get the rights. You could be passed over although you are qualified . . . there's no justification for it. You can't really say anything. They always have something for you. But then again I've seen a lot of blacks that just move right along. It's just according to who you work for. I haven't had too much trouble myself."

• "A disproportionate share of less than honorable discharges continues to accrue to black enlisted personnel . . . the percentages of black soldiers [in prison stockades] has been increasing."

• An "inordinately high" number of black officers and enlisted personnel find themselves assigned to race relations units.

• There are white feelings that "the Army has gone too far" with race relations programs.

One psychologist, a civilian working for the Army Research Institute, said that despite these problems, he saw a great improvement since the war.

The ending of the war, he said, had much to do with the improvement. The Vietnam withdrawal ended complaints from a growing number of black soldiers who were adopting the view of black leaders—that blacks were being asked to fight a white man's war against a colored race.

"Which means," he said, "the Middle East or Africa could create an issue of the future."

Did he mean that there might be wars that minority soldiers would refuse to fight—intervention in Africa, for example, or in Panama?

"We would have a very serious race relations problem if the Army intervened in Africa for Rhodesia," he said.

And what about the Middle East, possibly on the side of Israel?

"Many blacks would not sympathize with Israel and would think their roots are closer to North Africa . . . there is a potential for that kind of thing in the Army, depending on the statements of leaders and events," he said.

Another reason for the improved racial climate, the psychologist said, was that "the Army is one of the few institutions in our society that is addressing race relations."

The Army runs a school for race relations.

Company commanders hold discussions on human relations with their troops. Privately, many officers and sergeants said that they think the sessions are a waste of time, as did many of their troops. But statistics tell a story of improvement. Racial incidents have declined from 59 in 1973 to eight so far this year.

The Army also is spending more time than most institutions trying to combat drug use. Soldiers are lectured on the evils of such drugs and offenders are sent to rehabilitation units, where they are treated and tested frequently.

© Los Angeles Times.

Associated Press.

Army's best-known World War II recruiting poster.

By the 1970s, the Army's pitch to recruits had become considerably less emphatic.

D.C. Rights Law Declares Youth Must Be Served in Topless Bars

WASHINGTON, Sept. 25 (AP).—The drafters of the District of Columbia human-rights ordinance thought of everything; the result is that restaurants, nightclubs and bars that feature topless dancers cannot legally exclude minors.

The District of Columbia's Alcoholic Beverage Control Board said that prohibiting minors from entering such establishments would be a violation of the human-rights law.

The law bars discrimination based on "race, color, religion, natural origin, sex, age, marital status, personal appearance, sexual orientation, family responsibilities, physical handicaps, matriculation, political affiliation, source of income or place of residence or business."

The local ordinance also requires a licensed "hotel, tavern, restaurant . . . tippling house, saloon or eating house" to admit "any quiet and orderly person or persons."

Refusal Is Issued

The ABC board was asked last week to grant an alcohol license to a club in Washington. The board refused on three grounds—neighborhood opposition, the character of the entertainment and the management's policy of excluding minors.

The board said it wanted to "make it crystal clear to all the ABC establishments that they must abide by the law."

Under D.C. law, there is no actual classification for "night-club" or "cabaret." A profit-making establishment that sells liquor for consumption on the premises must also offer food.

Maris Willett, manager of the Gold Rush, a club featuring topless dancers, said she thought a new classification for night-clubs and cabarets might be a good idea. "I certainly wouldn't want to bring my children in here for lunch," she said.

In Survey of Those Who Were in the War

erals Say U.S. Erred on Vietnam

ernard Weinraub

GTON, (NYT). — The y of generals who the Vietnam war from 972 say, in retrospect, United States should ed involvement, accord-urvey.

erals also criticized the ar was run, termed the body count" exaggerat-U.S. tactics as poor ctive, and believed tele-rage tended to be sen-

lts of the survey appear . "The War Managers," as Kinnard, a former general in Indochina associate professor of cience at the University t. The study, publish-University Press of New is to be issued next

ing that surprised me the introspection of the e lack of consensus," Kinnard in a telephone "There was a wide of opinion that emerged is.

er thought there was a mind in the crude mean-e word—the notion that people think like cave-e said. "But I always there was a sort of milli-d-set. Perhaps there is the group who managed it doesn't seem to be so." Kinnard, a West Point of 1944 who became the his class to reach gen-icer rank, at the age of ed in Vietnam in 1966-67 9-70, when he commanded lery unit. His last action e Cambodian campaign, e helped to plan.

Kinnard retired from the n 1970, went to Princeton a PhD in political science en moved to Vermont in

earning that Gen. Creigh-orams, the former com-of U.S. forces in Vietnam, eriously ill, Prof. Kinnard to work on a survey of ls who were in the war, their memories faded. reassessing the Vietnam ex-e, one must cope to grips he role of the senior mili-Prof. Kinnard writes in the uction to his book. "Bar-Tuchman tells us that the war was not some aberration of the generals, but a product of civilian policy shaped by three successive civilian presidents and their academic and other civilian advisers."

Prof. Kinnard sent out a questionnaire in September, 1974, before the collapse of the South Vietnamese Army, to 173 generals who served in Vietnam in the peak years of U.S. involvement. There had been 183 generals, but nine were dead and Prof. Kinnard excluded himself.

By promising anonymity and keeping questions focused on first-hand knowledge, Prof. Kinnard received what he termed an "astonishing" response. Sixty-four per cent of the officers completed the questionnaire, and many added pages of comments.

Perhaps the most surprising finding, Prof. Kinnard said, was that many viewed the tactics of the war as ill-conceived. Asked about the search-and-destroy concept, 58 per cent said the tactics were either "not sound" or "sound when first implemented, not later."

Prof. Kinnard observed: "I just can't imagine a World War II general saying that the tactics of that war left something to be desired."

Asked whether the results of the war were worth the effort in view of the casualties and the disruption of U.S. politics and society, 53 per cent of the generals responded that the war either had not been worth the effort or should not have progressed beyond an advisory effort.

Only 8 per cent of the respondents saw the South Vietnamese Army as a very acceptable fighting force; 89 per cent thought newspaper coverage had been either partly or completely irresponsible; 91 per cent thought that television coverage had tended to be out of context or sensational.

Perhaps the most emotional replies were made on the question about the enemy body count, which was designed to serve as an index to how the war was going. A total of 61 per cent said the count was "often inflated."

The comments included: "The immensity of the false reporting is a blow on the honor of the Army," "grossly exaggerated because of the interest shown by people like [Defense Secretary Robert] McNamara and [Gen. William] Westmoreland," "I shudder to think of how many of our soldiers were killed on a body-counting mission—what a waste," "often blatant lies."

Smoking, Nonsmoking Scientists Review Pollution Hazards

By Harry Debelius

BILBAO, Spain, Sept. 25 (IHT).—One of the cases handled by William Harvey, the 17th-century English surgeon who first explained blood circulation, was that of "Old Parr," who at the age of 157 was somewhat of a medical curiosity and was brought to London for an audience with the king. He was wined and dined royally, and died three days later.

Harvey's postmortem showed that he had died of acute bronchitis. This example was cited by Dr. P.J. Lawther, professor of environmental and preventive medicine, at St. Bartholomew's Hospital in London, to show that air pollution was probably a problem in London long before the cleanup that began in 1954.

Prof. Lawther made his remarks at a three-day symposium last week on "the quality of life and the environment" held at the Jesuit University of Deusto, here. The meeting attracted environmental scientists, including Nobel-winner Wassily Leontieff of New York University, former presidential adviser John Kenneth Galbraith of Harvard, author of "The Affluent Society," and spry 80-year-old Stanley Cohen, the man who made London the least polluted city in Europe.

Smoking Criticized

Industrial contamination and other kinds of contamination were discussed, such as smoking, which Prof. Galbraith and others damned. Mr. Cohen, former president of Britain's National Society for Clean Air, sat unfazed through it all, smoking his pipe.

"The Bible says that any years you live beyond the age of 70 are a bonus," he said, "so I figure I have nothing to lose."

Dr. Galbraith said, "I would strongly limit cigarette smoking. I would make it a privilege limited to places where it has no effect on other people. I don't smoke myself, and I suppose I'm extending my morality to other people, but it does seem to me that there is something peculiarly offensive about the person who assumes that he can damage the air for everybody around him."

Dr. Lawther, who heads the clinical section of the British Medical Research Council's toxicology unit, said that those who complain about carbon monoxide in the air in London, a virtually smokeless city, would probably be enlightened to learn how smokers pollute their own bloodstreams. He said that his laboratory tests showed that the concentration of carbon monoxide in smokers' blood is nearly three times that in the blood of nonsmokers.

Less Visible Threats

Several scientists suggested that, while there are real and serious environmental problems, the public often tends to concentrate on the most obvious targets, overlooking greater, less visible threats to the environment.

"One Concorde is far more vulnerable than 100 heavy trucks, although they may be far more damaging to the ambient tranquility than the aircraft," said Prof. Galbraith. He added, "I deeply deplore that one can arouse enormous enthusiasm for conserving the landscape of Alaska but none about New Jersey."

Acting somewhat as "the devil's advocate," Prof. Wilfred Beckerman, Oxford University, defended the idea of economic growth even at the cost of some environmental damage, and he called anti-nuclear demonstrators "extremists."

Necessary Evil

That generalization was highly unpopular with the audience, made up largely of businessmen and scientists. He backed down to say, "They probably aren't all extremists," after being questioned whether the word could be used for all of the estimated 150,000 persons who recently took part in a demonstration near here against the construction of a nuclear power center. The questioner said that government plans call for five such centers in a small area in the vicinity of Bilbao.

Nuclear power and its possible effects on ecological systems was not greatly discussed at the meeting although it was regarded by most speakers as a temporary, necessary evil at best.

Dr. Barry Commoner, director of the Center for the Biology of Natural Systems at Washington University in St. Louis, attacked nuclear power, claiming that it is an expensive way to produce electricity. He said that President Carter recently offered General Electric "a subsidy in the guise of foreign aid." He added that the President's recent announcement that the United States would provide Italy credit to buy U.S. nuclear reactors amounted to a "subsidy," as it came after General Electric had specifically asked the United States to let it get out of the nuclear-power business because it is unprofitable.

Prof. Commoner predicted, "Nuclear energy versus solar energy will become a major political issue during this decade." He advocated a greater use of solar energy. "The basic energy problem is that we now use nonreplaceable fuel, which is getting scarcer all the time and is therefore rising in price. There is no solution but to shift to renewable resources," he said. He pointed out that regardless of how many safeguards are installed at nuclear plants, the problem of how to dispose of nuclear wastes has not been solved.

Synthetic Dangers

Dr. Commoner explained the dangers of synthetics and the chemicals used in their manufacture and proposed as an example that leather replace plastic for chair coverings. Prof. Leontieff said that he and Dr. Commoner are drawing up a theoretical mathematical model of the cost and effects of eliminating plastic chair covering: How many more cows would have to be raised, how much additional grain it would take to feed them, and how much fertilizer would be required.

Dr. Commoner said that plastics and synthetic fibers require far more energy to produce than natural products, such as cotton, wool and leather. He added that their manufacture produces more toxic wastes and the products themselves are not biodegradable.

Prof. Beckerman, however, defended development. He said that he would rather spend money building a swimming pool for humans than "build a swimming pool for fish" by cleaning up the rivers. He said that no one worries about not being able to see a dinosaur and was surprised at the outcry over endangered species such as the peregrine falcon and the bald eagle.

Prof. Commoner responded by saying that the death of one species means the loss of one more link in the chain of life-giving environment and that destruction of the environment, however gradual, threatens all life.

He asserted that Prof. Beckerman had set up a "straw man" in order to knock it down, and he said, "I doubt that you will have clean water to put in your swimming pool unless you do something about cleaning up the rivers first."

At the end of the discussion, Dr. Leontieff summed up the feelings of almost everyone by saying, "Development is only advisable insofar as it advances welfare."

Frank Johnston/WP.

John Kenneth Galbraith: Fuming over cigarettes.

Cuban Minister To Speak in U.S.

WASHINGTON, Sept. 25 (NYT).—Cuban Minister of Foreign Trade Marsello Fernandez Font is scheduled to speak in Washington next month to U.S. businessmen and politicians interested in reopening trade with Havana, State Department officials reported.

They said that Mr. Fernandez would be the highest-ranking Cuban official to appear in this capital since the United States broke relations with the government of then-Premier Fidel Castro in 1961.

Although Mr. Fernandez will meet officials of the State and Commerce Departments and members of Congress, his visit is viewed by the Carter administration as informal. He is coming as a guest of the East-West Trade Council, a nonprofit organization established in 1972 to promote business relations with Communist countries.

Bonds	Last Price
NEW YORK (AP) N.Y. Bonds last for the week:	
.. Treasury Bonds ..	
TN 7¼s78	100.18
TN 5⅞78	99.12
.Int-Am Dev. Bank.	
IAm 4.2s84A	83.16
IAm 6⅛92N	88
IAm 8s95	102.24
IAm 8s85	181
IAM 8¼KS?¼	½?
... World Bank ...	
IntBk 4¼s78	98.8
IntBk 4¾s80	94.24
IntBk 3¼s81	99
IntBk 4½s82	89
IntBk 5s85	87
IntBk 5⅜s91	79
IntBk 5⅞s93	82.8
IntBk 6¼s94	86
IntBk 6⅜s94	84.28
IntBk 8⅜s95	102.28
IntBk 8⅛s96	100.24
IntBk 8s80	101.24
InBk 8.15s85	103
IntBk 8.3s80	102
IntBk 8.6s85	104
InBk 8.35s80	103.20
InBk 8.85s85	105.28
IrBk 9.35s00	109
IntBk 9s81	102.16
IntBk 8⅞s86	103.24
InBk 8.85s01	105.16
InBk 7.8s86	99.24
IntBk 8⅝s01	100.26
IntBk 7s82	99.8
IntBk 7.55s87	99.28
IntBk 8⅛s02	100.14
IntBk 7⅜s87	99.22
Corporation Bonds	
AMF 10s85	107⅛
APL 10⅝97	102¾
ARA 4⅞s96	69½
ATO 4⅜s87	73
AbbtL 6⅛93	93¼
AbbtL 7⅝96	98
AddM 9⅞s95	99⅞
AetnCr 8⅞83	104⅝
AetnCr 9⅛86	105⅝
AirRe 3⅞87	96
AlaBnc 7⅝99	100¾
AlaP 9s2000	100½
AlaP 8½s01	96⅞
AlaP 7⅞s02	91
AlaP 7¾s02	90¼
AlaP 8⅞s03	100
AlaP 8¼s03	95⅞
AlaP 9⅞s04	105
AlaP 10⅞s05	112¾
AlaP 10½s05	112
AlaP 8⅞06	100¾
AlaP 8⅞07	98¾
Alaska 6s96	83
Alexn 5½96	57⅛
AlldC 6.6s93	90¼
AlldC 8⅞83	103
AlldPd 7s84	83¾
AldSu 5⅜87	58
AllstF 7⅞87	100¼
Alcoa 3s79	95
Alcoa 4⅞82r	90
Alcoa 5⅞s91	94¼
Alcoa 6s92	88¼
Alcoa 9s95	105¼
Alcoa 7.45s96	93
Alcoa 9.45s00	109
AluCa 9½95	103¼
AMAX 8s86	100¼
AMAX 8½96	101½
Amerce 5s92	75
AHes 6¼96	86¾
AFoP 4.8s87	76⅜
AForP 5s30	67
AAirl 4¼s92	53¾
AAirl 11s88	108⅛
AAirl 10⅞88	107⅜
AAirl 10s89	104
ABrnd 4⅛90	76¾
ABrnd 5⅞92	86½
ABrnd 9⅛79	104½
ABrnd 8⅛85	103⅞
ACan 3¾s88	75½
ACan 7¾s01	96⅛
ACeM 6⅞91	65⅜
ACred 7.95s92	96½
ACred 8⅞86	104⅜
ACyan 7⅜01	96⅛
ADist 4⅞s86	66⅛
AExC 7.8s92	100
AExC 9⅞s82	107¾
AExC 8⅛s85	106¼
AExC 7.7s87	100⅝
AGnIn 6⅝94	98½
AHoist 5⅞93	95½
AHosp 5⅞99	102
Alnvl 8¾s89	95⅝
AMF 4¼s81	91
AMedcp 5s97	73
AMedcp 9½92	97
AmMot 6s88	63¼
AmSL 7¼82	100
ASmel 4⅝88	75
AmStr 9⅞90	108
AmStr 9⅝01	104⅛
ASug 5.3s93	73¼
ASu 5.3s93r	73½
ATT 2¾s80	89⅝
ATT 2¾s82	85
ATT 3¼s84	78⅝

BREMAR HOLDINGS LIMITED

Year ended 31st March, 1977

	1977	1976
Pre-tax Profits	£1,280,969	£1,130,901
Earnings per £1 share	110p	92p
Shareholders' Funds	£5,267,067	£4,019,498

Highlights from the statement by the Chairman, Erwin Brecher:

- The upward trend in our domestic banking activities has been maintained throughout the year, with increased demand from existing and new customers for industrial and trade-related finance.
- In January of this year we acquired Bucknall Trust, our first subsidiary listed on the London Stock Exchange, and having appointed a new board and management team, we look forward to extending the Bremar brand of success into the investment trust field.
- The past five years have seen our net assets grow from £765,016 to £4,317,067, and our post-tax profits from £306,387 to £1,103,383, an increase of 464% and 260% respectively.

This progress is encouraging evidence that our specialised services are gaining wider acceptance from year to year.

Copies of the 1977 Report and Accounts from the Secretary, Bremar Holdings Limited, Bremar House, Sale Place, London W2 1PT. Telephone: 01-262 5000. Intertelex: 21969.

New York Stock Exchange Weekly Bond Sales

Bonds	Last Price
ATT 4⅜s85	82½
ATT 4⅜s85r	82½
ATT 2⅞s86	69⅝
ATT 2⅞s87	70⅝
ATT 3⅞s90	70⅝
ATT3⅞s 90r	70¼
ATT 8¾2000	106⅜
ATT 7s01	90½
ATT 6½s79	99
ATT 7⅛s03	91⅞
ATT 8.80s05	108⅝
ATT7⅛s 82	102
ATT 8⅝s07	106
Ames 10s95	101
Amfac 5¼94	69⅝
Ampx 5½94	65¼
Anhr 6s92	90¼
ApcoO 5⅞81	97¾
AppP 7¼s79	99⅞
AppP 11⅛83	108
AppP 11s82	106½
Arco 8.70s81	104
Arco 8s82	101½
Arco 8⅝s83	103⅝
Arco. 8s84	102½
Arco 7½82	101
Arco 7⅝86	101¾
Aristr 9½89	95
ArizP 7.45s02	91¾
ArizP 9½s82	105⅛
ArizP 9.8s80	105⅝
ArizP 10⅝00	113
ArinRlt 5s86	57
Arms 4.35s84	88⅞
ArmS 8.75s95	101½
Arms 8½01	100
Armr 4½83	94
Armr 5s84	84½
Armr 5s84r	84
Armr 9⅞s00	107⅞
ArCk 8s96	101
ArRub 4½87	82
AshO 4⅞93	81
AshO 8.8s00	104
AsCp 9¼90	104⅛
AsCp 8.2s87	100¼
Aslnv 5⅛79	96⅝
Aslnv 4⅞84	79¼
Atchr 4s95st	63⅝
Atchn 4s95r	61
Atchsn 4s95	63¼
Allcq 6¾821	62½
AllCSt 4.95s88	77¼
AHRfg 3⅛79	95⅝
ARich 5⅞97	88
ARich 7.7s00	97
AvcoC 5½93	63⅝
AvcoC 7⅛93	78⅞
AvcoC 9⅞01	109½
AvcoF 6⅛87	89
AvcoF 7⅞89	97
AvcoF 9¼90	103⅝
AvcoF 9⅛89	102⅝
AvcoF 11s90	110⅞
AvcoF 7⅞92	98
AvcoF 7⅝97	92⅛
AvcoF 8⅞91	101
Avery 9⅞81	102¼
B O 4s80	91¾
B O 4¼95	62⅝
B O 4¼95r	67½
B O 4½s10A	69⅝
BalGE 10s82	108
BalGE 10⅛83	108
BalGE 9⅞05	108⅞
Bancoh 7s79	99½
BangP 5⅛92	75
BangP 8⅛94	92
BkCal 6½96	87½
BkNY 6¼94	92
Banka 7⅝03	98
Banka 8⅞05	105½
Banka 8⅝01	105⅛
Banka 8.35s07	102⅛
BnkTr 6⅞78	99⅝
BnkTr 8⅛99	98¾
BaxL 4⅞s91	108
BaxL 4⅞s01	98⅛
BayCol 8½s11	72½
BfcD 4⅞s88	85
BecD 5s89	83
BeecA 4¼93	97
Belco 4⅝s88	80½
Belden 8s90	104¼
BellCn 8⅞06	102¼
BellPa 8⅝06	105
BellPa 6⅞79	99¼
BellPa 7⅛12	98
BellPa 7s80	99¾
BellPa 9⅞14	112
BellPa 8⅞15	104⅞
BellPa 8⅛17	100⅝
Bendx 6⅝92	92⅛
BenCp 8¼78	101
BenCp 7.45s00	92½
BenCp 6⅞79	99¼
BfnCp 7⅛98	94
BenCp 9⅞79	103¾
BenCp 8s07	103¼
BenF 4⅞81	91⅛
BenNJ 7¾84	100
Berky 5⅝86	65
BethSt 3¼80	90
BethSt 4½90	73
BethSt 5.4s92	83¼
BethSt 9s00	103⅞
BethSt 8.45s05	101
BethSt 8⅛01	100⅜
BkD 8.45s85	104⅛
BobbB 5¼81	84¼
Bordn 5⅞97	86⅜
BorW 7⅞s91	98½
BorW 9⅞s81	106⅛
vlBoM 4s70f	81⅝
vlBgs 4½78f	33
BosE 12½79	107
BosE 9¼07	104½
Brnf 5⅝86xw	82¼
Brnf 11¼s87	108
Brnl 10s86	104
Brnf 9⅛97	100¾
BrkyG 8⅛85	104½
BrkUn 7⅞97	95⅛
BrkUn 9⅞85	107
BrnGp 6⅛78	99⅝
BrwngF 10⅛96	107
Brswk 4½91	90
Budd 5⅝94	95⅛
BudgtC 6s10	57
Budgtl 6s88	67⅝
Bulov 4½s84	62
Bulova 6s90	55
Burlind 5s91	78⅛
BurNo 8½96	100⅝
BurNo 5⅛92	94⅛
BurNo 8.6s99	102¼
Burro 7⅝81	102⅝
Butte 5½s98	89
Butte 10⅛97	93⅝
CIT 7⅝81	101⅞
CIT 8.85s82	103⅝
CIT 7⅞86	100¾
CIT 9s91	104
CMI 4⅞s92	55
CNA 8½95	93
Caesr 12½90	107½
CPc4s perp	45½
CarPL 7⅛02	92¼
CaroT 5⅛88	92½
CaroT 8.1s03	99¼
Carr 5⅜s89	82
CartH 7.9s82	101
Case 5½s90	81
CastlC 5⅛94	80¾
CastlC 8⅛s85	101
CalTr 5.3s92	85⅝
CalTr 5s77	99 11-16
CalTr 8⅞82	103
CalTr 5⅞00	115
CalTr 8s81	102½
Cave 11½00O	104⅝
Cave 11½00N	104⅛
Cico 4.75s88	70
Celanse 4s90	67⅝
Cenco 5s96	50
Cenco 4⅛97	47
CTlUt 8.1s96	98½
CenTel 8s96	99¾
ChrNY 7s79	99
ChrNY 8½02	102
ChsBk 4⅞93	69½
ChsBk 8⅞86	103⅝
ChsC 6⅛96	79¼
ChsC 5.90s99	99⅝
ChMtg 7⅞78	94
ChMtg 6½96	56⅛
ChMtg 7⅛83	67⅝
Chelse 5⅛93	56⅛
Chelse 10s99	92
Chmlrn 9s94	102½
ChNY 5s93	73½
ChNY 5½96	76
ChNY 6⅝80	97½
ChNY 7.8s82	100
ChNY 8.4s99	101½
ChNY 8⅛07	100¼
C&I 4½92	69⅝
ChO 3⅞96D	85⅛
ChO 3⅞96E	82
CPoM 6⅞79	99⅛
CPoM 7⅛12	90½
CPoM 8⅞09	106⅛
CPoV 7⅛12	90
CPoV 8⅝09	103⅛
CPWV 7⅛13	91¾
CPoWV 9s15	107¾
ChEIII 5s54	52½
CGIW 4s88	53¼
CGIW 4½38f	36⅝
ChInL 4s83f	74⅝
ChInL 4½03f	50½
CMStP 4s94	38½
CMStP 4½19f	29
CMStP 5s55f	12½
ChokF 4½81	80
ChrCft 6s89	71¾
Chrysl 8⅞95	95⅛
Chryslr 8s98	88
ChryF 7⅝86	86¼
ChryF 8.35s91	92
ChryF 7.7s92	86⅛
ChryF 7s79	97¾
ChryF 10s81	103½
ChryF 9½83	101½
ChryF 9s86	98¼
ChryF 8⅞82	97⅞
ClnGE 4⅛87	74½
Citicp 6⅝79	99
Citicp 6⅛80	98¼
Citicp 5.9s89	99⅛
Citicp 5⅛00	83½
Citicp 8.45s07	102¾
Citicp 8⅛07	100
CitSv 9⅝00	108½
CtyInv 7½90	95
CtyInv 8s91	81
CtyInv 8⅞97	89⅛
CtyInv 8⅛91	81½
CtyInv 9s96	87
CtyInv 9⅛97	88
C kEq 9s82	104⅛
ClkEq 7.85s91	98
ClkEq 10⅛79	105⅝
ClevEl 7⅛90	94⅛
ClevEl 8⅝97	103½
ClevEl 8⅞05	106
ClevEl 9⅛09	108
ClevEl 9.85s10	112⅛
ClevEl 8.85s83	105¼
ClevEl 8⅝17	102
ClevEl 8⅝12	100⅜
CluetP 4⅛84	86⅛
CstSta 7⅛91	88¼
ColuG 5s82	91⅞
ColuG 4⅝83	87¼
ColuG 4⅞83	87⅝
ColuG 5⅛85	87
ColuG 9s94	103⅝
ColuG 8⅞95	103⅝
ColuG 9⅛95	105⅝
ColuG 8⅝96	101
ColuG 8⅛96	100¼
ColuG 7⅛97J	94⅛
ColuG 7⅛97O	93⅛
ColuG 9⅞89	108½
ColuG 9⅝89	107½
ColuG 10⅛95	109⅛
ColuG 9⅛96	104¼
ColuPl 4⅛87	90⅛
ColuPl 5⅝94	75
ColuPl 11⅞90	107⅛
ColSO 4½87	73⅛
ColSO 7⅛80	100
ColSO 11s83	110½
ColSO 9⅛82	103½
ColSO 9⅛84	105
ColSO 7⅞85	98⅞
CmlCr 8⅛91	102⅝
CmlCr 7s79	99⅝
CmlCr 6⅞79	99⅛
CmlCr 8s81	100½
CmlCr 8.4s81	102⅛
CmlCr 8⅞86	104
CmlCr 8.8s86	103¼
CmlCr 8.35s86	102¼
CmlSo 4½91	66½
CmwE 7⅛78	100 5-32
CmwE 7⅝03J	95
CmwE 8s03	99
CmwE 7.55s79	100⅛
CmwE 9s79	103
CmwE 8⅝80	103¼
CmwE 8⅛05	104½
CmwE 9s83	104½
CmwE 8⅛81	104¼
CmwE 9⅝04	109⅞
CmwE 8s82	102½
CmwE 8⅛07J	99⅛
CmwE 8⅛07D	99⅞
CmwO 4⅛92	50½
CmpSci 6s94	70½
ConnM 6⅝90	91
ConnM 6s96	75
ConEd 3s81	87
ConEd 3⅛81	85⅝
ConEd 2⅞82	80⅝
ConEd 3⅞82	82
ConEd 3⅞85	69¾
ConEd 4⅛86	73¼
ConEd 5s87	76
ConEd 5s87r	76¾
ConEd 4s88	68¼
ConEd 5s90	71½
ConEd 5s90r	72½
ConEd 4⅝91	66½
ConEd 4⅝92V	64⅛
ConEd 4⅝92W	64⅛
ConEd 9⅝s	103⅛
ConEd 7.9s01	91¼
ConEd 7.9s02	92
ConEd 7⅝03	90⅞
ConEd 8.4s03	95
ConEd 9⅛04	101⅞
ConFd 7⅝96	92⅛
CnNG 4⅞82	91¼
CnNG 5s82	91¼
CnNG 5s85r	84½
CNG 8sreg	81⅛
CnNG 4⅝86	82⅛
CnNG 4⅛87	80½
CnNG 4⅝88	76⅛
CnNG 6⅛92	85¼
CnNG 7⅞94	96⅛
CnNG 8⅛94	100½
CnNG 9s95	105
CnNG 7⅛96	96⅛
CnNG 7⅛98	95⅛
CnNG 9⅛95	107½
CnNG 8⅝96	101
CnNG 8⅛97	102
CnPw 5⅞96	75⅛
CnPw 6⅞98	83¼
CnPw 6⅞98	80½
CnPw 7⅝99	90
CnPw 8⅝00	100
CnPw 8⅛01	96
CnPw 7⅛01	89⅝
CnPw 7⅛02J	89
CnPw 7⅛02O	90⅛
CnPw 8⅝03	100
CnPw 11⅝94	115½
CnPw 11⅛82	110⅝
CnPw 9⅛80	105
CnPw 11½00	117⅝
CnPw 9⅛05	108
CnPw 9s06	102
CnPw 8⅞07	103
CtlAir 3½92	54⅛
CtlGp 8.85s04	104⅛
CtlllCp 6⅛79	98⅝
CtlllCp 6.3s89	100
CtlllR 7⅛79	84⅞
CtlOil 4½91	77
CtlOil 9⅛s99	105½
CtOil 8⅝01	105¼
CtTCal 10s82	104
CtTl 10½83	108
CtlDat 5½87	75⅛
CoopL 7⅛91	90½
CoopL 4½92	59½
CornG 7⅛98	97⅛
Cous 6.5s82f	40
Crane 7s93	84½
Crane 7s94	80½
Crane 8s85	97
CrdF 10½81	105½
CrdF 10⅛81	105⅛
CrdF 9s86	102⅞
CrdF 8.2s87	100⅝
Creanl 5½80	89½
CrocN 5⅜96	80
Crucbl 6⅞92	88
Culb 11½05	107¼
CyprM 8⅞85	103⅝
DPF 5½87	72
Dart 4⅞97	75⅞
Dayc 6s94	73¼
Dayc 6⅛96	89
DaytH 7⅝94	97½
DaytP 8⅛01	99⅝
DaytP 8s03	97
DaytP 10⅛81	106⅝
DaytP 10.7s85	114
Deere 4⅛83	87¾
Deere 7.9s87	102
Deere 5⅛01	97
DeerCr 8⅛82	103⅝
DelMo 5⅛94	82⅝
DelPw 9⅛83	105
DetEd 3⅛80	88½
DetEd 2⅞82	78½
DetEd 2⅞84	72½
DetEd 2⅞85	70
DetEd 6s96	74⅛
DetEd 6.4s98	77⅛
DetEd 9s99	101¾
DetEd 9.15s	101¼
DetEd 8.15s	94
DetEd 8⅛01	93⅞
DetEd 7⅛01	85
DetEd 7½03	86¼
DetEd 9⅞04	105⅛
DetEd 12½79	107½
DetEd 12⅝82	113½
DetEd 11⅞00	117⅞
DetEd 10⅝06	114
DIGior 5⅞93	75
DialF 8⅛s89	98¼
Dillng 5⅛94	66½
Dillng 9⅛99	105
Divers 5⅞93	48¼
Divers 9⅞91	68
DmBk 7⅝96	91
DmBk 9½83	105⅛
Dow 4.35s88	83⅝
Dow 6.70s98	94¼
Dow 7.75s99	97⅛
Dow 8⅝2000	105½
Dow 8.9s2000	105¾
Dow 7⅞s03	95⅞
Dow 8½s05	104½
Dow 8½s06	103⅝
Dow 7⅞07	99¼
Dresr 8.65s85	106
duPnt 8s81	102⅝
duPnt 8.45s04	105
duPnt 8s86	103
DukeP 6.85s78	99⅝
DukeP 7⅛01	90
DukeP 7⅛02	94
DukeP 7⅛02	89½
DukeP 7⅛03	93⅝
DukeP 8⅛03	97⅛
DukeP 9⅝04	109⅛
DukeP 13s79	108⅛
DuqL 8⅝00	103
EGG 3½s87	71
ESys 4½s92	86
EasAir 5s92	56
EasAir 4⅞93	51
EasAir 10s02	100
Eaton 5½92	83⅝
EatnCr 8½84	101⅞
ElPas 6s93	95
ElPas 6s93A	100¼
ElPas 8½95A	123¼
Engih 5¼97	102¼
Ens 9⅛s95	105¼
Ens 8.95s99	103⅝
Ens 8⅛01	101⅛
Esmk 9⅛00	105⅛
Estrl 6⅛95	72
Estrl 12½95	106½
Evans 6⅛94	102⅛
Exxon 6s97	85
Exxon 6⅛98	88⅞
ExxnP 9s04	107⅛
ExxnP 8.05s80	103
ExxnP 8⅞00	108⅛
ExxnP 7.65s83	101¼
ExxnP 8⅛01	103⅞
FMC 4½92	77
Fairch 4⅞92	70⅛
FairFd 9s96	105
Fel 8.85s96	96½
Famly 5s81	81
Farah 5s94	46
Feddr 5s96	45½
Feddr 8⅞94	83
FedN 4⅞s96	81½
FedSl 8⅞95	103
Fiber 6⅛s98	76
Fin an 10⅛90	106½
Firest 8⅛83	103⅛
FstBk 6⅛79	99
FstBk 8⅛83	103
FstChl 6⅛78	99½
FstChl 6⅞80	99
FstChl 7⅝86	101⅛
FstCm 7⅛02	92½
FstIntl 9s83	106⅛
FstIntl 9⅛99	109½
FstMd 9⅝83	105½
FstNBAll 9s84	104
FsNOr 7⅛78	100⅛
FsNBo 6⅞79	99
FsNBo 6⅞80	98⅛
FsNBo 7.6s81	101⅛
FsNBos 8s82	102
FsNSt 7.2s79	99¼
FsPenn 7s93	65
FstSec 7s79	99¼
FstSec 7½99	101½
FtUnRl 7s91	94
FsWis 8½96	97⅛
FWIN 6.8s80	98
FlshF 6⅛94	75½
FleIV 4⅞97	97
Flintk 8⅛96	98
FlaECs 5s11	77⅛
FlaPL 8 80	101¼
FlaPL 8⅞82	103⅛
FlaPL 10⅛81	107¼
FlaPL 9⅛84	106½
FoodF 4s79	92¼
FoodF 8⅛96	[illegible]
Ford 8⅛90	102
Ford 6⅛79	99
Ford 7.40s80	100¾
Ford 9⅛94	107⅛
FrdC 8⅞90A	105
FrdC 8⅛91	102⅛
FrdC 4⅛96	73½
FrdC 4⅞98	[illegible]
FrdC 7s80	99½
FrdC 7⅛92	96
FrdC 7⅛79	99¼
FrdC 7⅛93	95¼
FrdC 7⅞93	100
FrdC 8⅛82	103
FrdC 8⅛83	104⅛
FrdC 9⅛95	109½
FrdC 8.85s85	104⅝
FrdC 9.7s00	107¼
FrdC 8⅞86	[illegible]
FrdC 8⅛86	103
FrdC 8.1s84	102¼
FrdC 3⅛88	102¼
FrdC 7⅞89	100½
ForeD 5⅛80	102
FoMcK 6s94	71½
Fruf 5⅛94	73
Fruf 7s79	99⅛
FruF 7.6s84	99½
FruF 9.15s83	103½
FruF 8s87	79⅝
Fuqua 7s88	72
Fuqua 9½98	71
Fuqua 9⅞97	75½
GambCr 9⅛86	104⅞
GnATr 5⅛99	75½
GnEl 7⅛96	78⅝
GnEl 6⅛79	98⅛
GnEl 8⅛04	106
GEIGr 7s79	100⅛
GEICr 7s80	100
GEICr 8⅞82	105½
GEICr 8.6s85	103¼
GEICr 8.4s81	102¼
GEICr 8.65s84	105⅛
GEICr 8⅛86	103
GEICr 7⅝88	99⅝
GenFin 9⅛84	104½
GFood 8⅞90	106¼
GFood 7⅛84	101½
GHost 6s90f	18½
GHost 7s94	65
GHost 5s88	63½
GHost 11s88	103
GnInst 4⅛85	88
GnInst 5s92	72½
GnIn 10⅛96	113½
GMills 8⅞95	104⅛
GMA 4s79	96⅛
GMA 4s79r	95⅞
GMA 5s80	94⅛
GMA 5s81	93¼
GMA 5s81r	92½
GMA 4⅛82	98⅛
GMA 4⅞83	97½
GMA 6⅛83r	36½
GMA 4⅛85	21⅛
GMA 4⅞86	3'
GMA 4⅞87	80¼
GMA 6⅛88	70⅛
GMA 7⅛90	-4⅛
GMA 8s93	100½
GMA 7⅛94	98⅛
GMA 7⅛95	94⅛
GMA 7⅛92	97½
GMA 8⅞99	104⅞
GMA 8.70s83	103¼
GMA 8⅛s85	104
GMA 8⅛s85	105½
GMA 8⅛s86	102⅝
GMA 8⅛86N	102¼
GMA 8⅛s01	105⅞
GMA 8.15s86	102½
GMA 8 96	100⅝
GMA 7.35s87	99⅛
GMA 8s02	99½
GMA 7.3s85	99⅛
GMA 8s07	99½
GM 3⅛79	96⅛
GM 8.05s85	103⅛
GM 8⅞s05	108
GTelE 4s90	70
GTelE 6⅛91	92⅛
GTelE 5s92	75¼
GTelE 9⅞95	108½
GTelE 6⅛96	94
GTelE 9⅛99	105
GTCal 8⅞96	102⅝
Gene 10⅛84	92½
GaPac 6⅞82	99⅛
GaPac 7⅛85	99⅛
GaPw 8⅞00	100½
GaPw 7⅝01	37⅛
GaPw 7⅝01	99⅛
GaPw 7⅛02J	88¼
GaPw 7⅛02D	91¼
GaPw 7⅞03	92
GaPw 8⅞04	98⅞
GaPw 11s79	104⅞
GaPw 11⅛00	113
GaPw 11⅛05	113⅝
GldLw 4⅞87	74
Glidn 5⅛83	90¼
Gdrch 4⅞85	81¼
Gdrch 8⅛94	97⅞
Gdrch 7s97	L5½
Gdrch 9⅛82	106
Gdyr 8.6s95	104⅜
Grace 4⅛90	77¼
Grace 6⅛96	95¼
GranC 4⅞94	59½
GtNoR 2⅞10	44½
GtNoR 3⅛90	60⅛
GtWst 6s87	77½
GGlan 4⅛92	70¼
Greyh 6½90	37½
Greyh 9⅞01	107
GreyF9.7 84	103⅛
GreyF 9⅛92	101⅛
Grum 4⅛92	67⅝
Grum 8s99	107
GlfWn 6s87	79½
GlfWn 6s88	78½
GlfWn 5⅛93	73
GlfWn 7s03A	70⅝
GlfWn 7s03B	70⅝
GlfMO 3⅞80	90
GHMO 4s44	37½
GHMo 5s56f	44½
GlMO 5s56fr	43½
GlfOll 8⅛95	104
GulfUtd 8⅞86	103⅞
Halib 8⅛81	102¼
HamP 5s94	70
Harra 7½96	106
Harra 9⅛96	107
HarBk 7.2s80	99⅛
Hartfd 8⅛96	95⅛
Hawn 8.35s03	97⅝
Hellr 9⅛89	105
Hellr 9⅛91	100⅛
Hellr 10⅛86	107½
Hellr 8.1s87	01
Hercul 6⅛99	36¼
Heubn 4⅛97	66½
Heubn 8⅞85	102⅝
HlltnH 5⅛95	79⅛
HockV 4⅛99	59⅝
Holldy 9⅛95	103⅛
HonyF 7s78	99⅛
HonyF 8.2s98	95½
HonyF 9.65s81	106¼
HonyF 8.7s86	104⅛
HosAff 10s99	102¼
HosAff 10s91	104
HoCp 10⅛90	119½
Hostln 5⅛94	64
HousF 4⅞81	92½
HousF 5s82	70½
HousF 7⅞99	93⅛
HousF 8s84	101⅛
HousF 8½01	102¼
HousF 10.481	110¾
HousF 8.386	103⅛
HousF 9s00	106½
HousF 7.85s86	101¼
HousF 8.45s97	102
HousL 5⅛85	92
Human 6s89	93⅛
ITTCB 9⅛95	104
ITTF 9.7s83	106
ITTF 10⅛95	111
ITTF 11⅛85	110
IllBel 3s78	97 9-32
IllBel 2⅞81	98¼
IllBel 7⅝96	[illegible]
IllBel 8s04	99
IllBel 8⅛16	102½
Inco 6.85s93	86
IllBel 8⅛16	102½
Inco 6.85s93	96
InMic 10⅛82	105⅝
InMic 11s83	107½
InMP 10⅛84	109¼
IndBel 8⅛11	101
IndBel 10s14	113½
IndBel 8⅛17	102
IndNtl 8⅛96	95⅛
InNtl 7.4s83	77⅝
IngR 8⅛s85	84⅝
InldStl 3⅛81	89⅝
InldSl 4⅞87	81¼
InldSl 4½89	80½
InldSl 8⅞95	103
Insilco 9⅞99	110
Inslnv 7⅞80	77¾
IntHrv 4⅞88	77⅝
IntHrv 4⅞88r	76½
IntHrv 4.8s91	72⅛
IntHrv 6⅛98	81½
IntHrv 8⅞95	102½
IntHrv 9s04	103⅛
InHvC 4⅞79	94
InHvC 4⅞81	[illegible]
InHvC 8⅞91	103
InHvC 7⅝93	92⅞
InHvC 8⅞81	103⅛
InHvC 9s84	103⅛
InHvC 8.35s86	101¼
InMin 4s91	.6¼
IPap 8.85s95	106
IPap 4⅛96	63¼
IntSilvr 5s93	66
IntTT 8.9s95	103
IntTT 11s82	111¾
IntTT 9⅛s83	104½
IntTT 8⅞00	121¼
lpcoH 5⅛89	67½
JnM 7.85s04	99½
JoneL 6⅞94	71⅝
JoneL 9⅞95	99
JoneL 9⅛96	100
K mart 6s99	84½
Kane 9½90	97
KCSo 3⅛84	77½
Kellog 8⅞85	103⅛
Kenn 7⅝01	93⅝
KyPw 7⅛80	57⅛
KarrMc 8s83	101¼
KlmCl 5⅞97	86⅛
Cl 6s97	63a -½
RSCH 3⅛S95	79⅛
Krogr 9s95	102⅛
Krogr 8.7s98	100⅝
Krogr 8½01	[illegible]
LMI 6⅞82	59
LTV 5s88	58
LTV 9⅛97	79⅛
LTV 11s07	92½
LearS 10s04	101½
LigGp 6s92	88¼
LigGp 7.6s97	94⅛
Lionl 5⅛80	34⅛
Litton 3⅛87	66⅛
Lockh 4⅛92	53¼
Loew 6⅞93	77⅛
LomN 5⅛91	71¼
LonSl 5⅛93	77½
LglsLt 9⅛82	105
LglsLt 9⅛83	104
LglsLt 9⅞84	108¼
Lorilld 3⅞78	98 1-16
Lorilld 4⅞86	91⅛
LouN 2⅞03	42⅛
LouN 7⅛93	87¾
LouN 11s85	118
Lowen 8½96	91
LuckSt 6⅞08	.06
Lykes 7½94N	55
Lykes 7⅛94	55½
Lykes 11s00	81
MGIC 5s93	65¾
MGIC 8⅞88	100⅛
MckF 9⅛90	104⅛
MckF 9⅞91	105⅝
MckTr 5 81	96⅝
Macke 4⅞92	33
MacMl 4s92	52½
Macy 4⅛90	122⅛
Macy 5s92	103½
McyCr 4⅛81	89⅝
McyCr 4⅞85	83½
McyCr 8s82	101⅛
McyCr 9⅛80	103½
MadS 6⅛87	.9½
MeYk 9.1s02	104
MeYk 8½02	100¼
MfrH 7.6s81	100½
MfrH 8⅛04	100
MfrH 8⅛82	103¼
MfrH 8⅛07	99⅝
Marcor 6⅛88	87⅞
Marcor 5s96	100
MarM 7⅛03	87
MarMa 6s94	92
MdCu 5⅛94	75⅝
MdNtl 8s86	100
MaMu 6⅞90	83⅛
MaMu 6⅛91	77½
MasEl 9⅞82	109
MayDC 9s89	102¼
McCro 5s81	81½
McCro 6⅛92	57⅝
McCro 7⅛94	60⅝
McCro 10½85	89⅛
McCro 7⅛94N	60
McCro 7⅛97	60½
McCro 7⅛95	61¼
McDnl 9⅞82	106½
McDD 4⅞91	87⅝
McGH 3⅞92	65½
Mtlo 7.8s82	100⅝
Melln 5.9s89	100
Melvl 4⅞s96	89
Memx 5⅛90	65⅛
Merck 7⅞85	102⅛
MGM 9s92	100⅝
MGM 10s93	101
MGM 10s94	100
MGM 10½s96	107½
MGM 9⅞s86	101⅛
MetEd 2⅞80	90⅛
MichB 3⅛88	66⅛
MichB 4⅞91	71⅛
MichB 7⅝17	96½
MichB 7s12	87
MichB 9.608	112
MichB 8⅛15	99⅝
MicG 10⅛82	107⅝
MicG 10⅞95	112
MicW 8⅞s93	102
MidWt 8s80	64
MidlBk 8⅞84	103
MileL 5⅛94	75
MplsSL 6s85r	85
MSPSS 4s91f	59⅛
MAMA 8.20s	104
MKT 4s90	46
MPac 4⅛90	72⅛
MPac 4⅞05	55½
MPac 4⅛05r	55
MPac 4⅛20f	54½
MPac 4⅞30f	53½
MPac 5s45f	55⅝
MoPIC 10s97	100⅛
MoAl 8.4505	104⅛
MohD 5⅞94	56½
Mobil 8⅛01	103¼
MntWC 4⅞80	93¼
Monsan 9⅛s	106⅛
Monog 10s99	102
MohD 12s89	108⅛
Monsan 8s85	102⅛
MobO 7⅞01	93⅛
MntWC 4⅛81	90⅛
MntWC 6⅛87	88⅞
MntWC 7⅞88	97⅛
MntWC 9s89	104⅛
MntWC 9⅛90	104⅛
MntWC 9⅛83	106⅛
MntWC 8⅞86	101⅛
MonyM. 7s90	100½
Morgn 4⅞98	79¼
Morgn 8s86	102⅞
MortN 8⅞95	103
MISTI 2⅞86	69
MISTI 7⅛11	92⅞
MISTI 7⅛13	96½
MISTI 9⅞12	111¼
MISTI 8.7s81	104
MISTI 7⅞16	97⅛
Murph 7⅞97	93
NCNB 8.495	99
NCNB 8⅞99	98⅛
NCR 9s85	105
NLT 8.80s85	105⅛
NarE 10⅛80	106
NBisc 4⅞87	81¾
NCan 5s93	69
NCan 7s01	100
NCash 4⅞87	81¼
NCash 5.6s91	83⅝
NCash 6s95	92⅝
NCity 5⅛88	66½
NCity 6½91	70⅛
NDist 5s83	89
NDist 4⅛92	90
NFGs 12⅛83	115½
NHom 4⅞96	45⅛
NInd 5⅞88	67⅝
NInd 10s99	96
NInd 8s81	92½
NMdE 6⅛96	94½
NRUt 8.95s85	104⅛
NRUt 9⅛s85	106
NSll 3⅞86	77⅝
NSH 4⅞86	81¼
NSH 8⅛06	101¼
NTes 3⅛80	81
NtrlG 6⅞80	97⅛
NtrlG 8.2s86	102½
NEMer 8.85	102⅛
NEnT 8⅛09	103¼
NEnT 8.2s04	99⅛
NEnT 6⅞79	98⅛
NEnT 7⅛07	92
NEnT 8s03	99⅛
NEnT 9⅛10	110
NJBTl 3⅛88	67
NJBTl 7⅛11	91⅛
NJBTl 7⅛12	92⅛
NJBTl 7⅛13	96⅛
NJBTl 8s16	100
NYBkS 8s81	102⅛
vlNYH 4s07f	42
vlNYH 4½sf	7½
NYEG 7⅞01	93⅛
NYEG 7⅝81	100⅝
NYEG 9⅝06	105
NYTl 2⅞82	82⅛
NYTl 4⅛91	73⅛
NYTl 7⅛06	97⅛
NYTl 8s08	100
NYTl 7⅛11	92⅛
NYTl 8.3s12	102⅛
NYTel 9s14	107⅝
NYTel 8s83	102⅛
NYTl 8⅞15	106⅛
NYTl 8⅞16	105
NYTl 8⅛15	102⅛
NYTl 7⅛17	97⅛
NewhL 6s95	82⅛
NIMP 4⅞87	75⅛
NIMP 12.6s81	116½
NIMP 10⅛85	110⅛
NorfW 4s96	61⅛
NorfW 4.85s15	57½
Norlin 9s88	98⅛
NAMg 5½79	87⅛
NoAPh 4⅞97	71⅞
NolllG 8⅛83	103⅛
NoNG 5⅛79	97⅛
NoNG 4⅞80	94⅛
NoNG 4⅞81	93⅛
NoNG 9⅛90	107⅛
NoNG 8s91	100⅛
NoNG 9s85	106⅛
NoPac 4s97	58
NoPac 3s47	36
NoPac 3s47r	35½
NoSP 4⅛s86	76
Norirp 4⅞87	127
NwstB 7⅞86	101
Nwstl 7½94	93⅛
NwnBl 7⅛11	98
NwnBl 7⅛05	95⅛
NwnBl 10s14	113¾
NwnBl 8⅛12	106⅛
NwnBl 8⅛17	100⅛
NortS 6s98	77½
OccIP 11s82	109⅛
Ogden 5s93	70⅛
OhBIT 6⅛78	99⅛
OhBIT 7⅛11	93⅛
OhBIT 7⅛13	97⅛
OhEd 9⅝80	101⅛
OhEd 10s81	106⅛
OhEd 8⅛06	101
OhEd 8⅝07	100⅛
OhEl 11s83	106⅛
OhPw 6⅛79	98
OhPw 10⅛82	105⅛
OhPw 12⅛81	111
Oneld 5⅛88	82½
OutbM 7⅞96	93⅛
Ownlll 4⅞87	85½
PGE 3s79	92⅛
PGE 3⅛s82	82
PGE 3⅛84X	76⅞
PGE 3⅛s85	74⅛
PGE 4⅛s86	78
PGE 5s89	77
PGE 4⅛s90	71⅛
PGE 5s91	76
PGE 4⅛s93	68⅛
PGE 4⅞s94	67⅛
PGE 4⅛96LJ	69
PGE 8⅞s02	104¼
PGE 8s2003	96⅛
PGE 7⅛s03	91½
PGE 7⅛s04	92
PGE 7⅞05ZZ	93⅛
PGE 7⅞05A	94½
PGE 9⅛s06	105⅛
PGE 9.85s82	108⅛
PGE 9⅛s06	109
PGE 9⅛s85	108½
PGE 8⅛08	99⅛
PGE 8½09	100
PacLS 8⅛93	100
PNwT 8⅛10	104½
PNwT 7s79	100
PNwT 8⅞08	104⅛
PNwT 9s12	107⅛
PSwAir 6s87	74⅛
PacTT 3⅛78	98⅛
PacTT 3⅛83	79½
PacTT 2⅞85	71¼
PacTT 2⅞86	69½
PacTT 4⅞88	74½
PacTT 8.65s05	103
PacTT 8⅛06	104⅛
PacTT 7.8s07	95⅛
PacTT 7⅛08	89⅛
PacTT 7⅝80	99⅛
PacTT 7⅛09	93⅛
PacTT 9⅛11	109⅛
PacTT 9s81	104½
PacTT 9.1s84	105½
PacTT 8⅛15	105⅛
PacTT 8⅛17	101
PAA 4⅞s79	94½
PAA 4⅛s84	69⅛
PAA 4⅛s86	57⅛
PAA 5⅛s89	58⅛
PAA 11⅛s86	105
PAA 11⅛s86	103⅛
PAA 7⅛s98	83⅛
PAA 9⅞s96	101½
PAA 11s99	105½
PAA 10⅛01	104⅛
PAA 11⅛94A	104½
PAA 11⅛94B	105½
Papcft 5⅛94	74
ParkrH 4s92	82⅛
PenyF 4⅛84	82⅛
PenyF 7⅞91	99⅛
Penny 8⅞95	104⅛
PaPL 10⅛82	107½
Penwl 9⅞95	103½
Pnnzl 7⅛88	95⅛
Pennzl 5⅛96	79
Pennzl 8⅛96	100
Pennzl 10⅛83	108½
Pepsic 4⅞96	119
Pepsic 8⅞81	104
Pepsic 8⅛85	103⅛
Pfizer 4s97	77⅛
Phelp 7⅝s78	100 1-16
Phelp 8.1s96	98⅛
Phelp 8⅛s85	100⅝
WPQHILEl 3⅛85	
PhilEl 3⅝88	67⅞
WPhilEl 5s89	
PhilEl 6⅛97	77½
PhilEl 9s95	103½
PhilEl 7⅛00	92
PhilEl 8⅛96	98⅞
PhilEl 7⅞01	88⅝
PhilEl 7⅛98	87⅝
PhilEl 7⅛99	90½
PhilEl 8⅞04	106⅛
PhilEl 11s80	105⅝
PhilEl 12⅞81	111
PhilEl 11⅞00	116½
PhilEl 11s00	115½
PhilEl 9⅞06	106
PhilEl 9⅞02	109
PhilEl 8⅛07	100⅛
PhilEl 8⅞03	100
PhilM 8.85s82	103⅛
PhilM 9⅞85	104
PhilP 7⅝01	97
PhilP 8⅞00	104⅛
PhlIV 5⅛s94	65⅛
Pillsb 8⅞95	102⅛
Pioar 9⅛s82	105½
Pittstn 4s97	61⅛
PorG 10⅛88	107½
PorG 10s82	104⅛
PorG 9⅞s85	106
PorG 11⅛05	115⅛
PorG 9⅛s05	104⅛
PorG 8⅛07	100
PotEl 3s83	78⅛
PotEl 9⅛s85	107
PotEl 10⅛04	114
PotEl 10⅛81	107½
ProcG 7s02	94⅛
ProcG 8⅞05	104a3
PSol 8⅞00	104½
PSInd 7⅝01	96⅛
PSInd 7s02	89
PSInd 8s04	98
PSInd 9⅛81	106
PSInd 9.6s05	110½
PSInd 7⅞07	95
PSEG 5s37	64
PSEG 9s95	103½
PSEG 8⅛04	101¼
PSEG 12s04	122⅛
PSEG 8.45s06	101¼
PSEG 8⅞07	99⅛
PuRT 8.7s96	96
Puget 10.45s85	109⅛
PullL 10s85	108⅛
PullL 8⅛s85	102⅛
Purex 4⅞94	74⅛
Quak 7.2s01	97½
RCA 9⅛s90	106½
RCA 4⅛s92	77⅛
RCA 10.2s92	113
RainB 9⅛85	106½
RalsP 5⅞80	115
Ramin 5s96	55
Ramin 10s80	99¼
RapA72 7s94	55⅛
RapA69 7s94	55½
RapA 7⅛s85	71¼
RapA 6s88	60
RdgB 5⅞s88	92
ReeveB 4s91	93
RelGp 9⅞98	97
RelGp 9⅞99	96⅛
RepMt 9s90	85½
RepSll 4⅞85	82¼
RevrC 5½92	71
Reyln 7⅝81	35
ReyM 4⅞91	74½
ReyTb 7⅞94	99⅛
Riegel 5s93	73⅛
Roch 10⅛83	111
RochG 9⅛06	106
RochT 4⅞94	77⅛
Rocin 4⅞91	79
Rocin 8.3s96	99⅛
Rocin 4⅞87	79
Rocin 8.9s86	104
RohmH 9s85	105½
Rohr 5⅛86	55⅛
Rydr 11½90	109
Ryder 9⅛82	104½
Ryder 10s94	105⅛
SCM 5⅛s88	81½
SCM 9⅛s90	102¼
Safeco 7s78	99⅛
SafSt 7.4s97	94⅛
StLSaF 4s97	56⅛
StLSaF 5s06f	55⅛
StLSlst 4s89	70
SanD 9.3s79	102
SanD 10.782	107½
SanD 10s06	108⅛
SanD 8⅞07	100
Sandrs 5s92	72
Sandrs 12s92	155½
SFeln 6⅛98	112⅛
SaulRl 8⅛80	113
SavEl 12⅛81	103
SavEl 9.80s86	93⅛
Schltz 7.2s98	61¼
SciotoV 4s89	106
Seaslf 9⅛01	103¼
Seari 8.7s95	100½
Searl 7⅛80	101⅛
Sear 8s81	89½
Sears 4⅞83	90
Sears 4⅞83r	30⅛
Sears 6⅛93	104
Sears 8⅞95	101⅛
Sears 7⅞85	101¼
Sears 8s06	101¼
Sears 7⅞07	99½
SearA 5s82	91
SearA 8⅞06	104½
Searln 6s94	66⅛
SecP 7.7s82	100⅛
ShellO 4⅛86	88½
ShellO 5.3s92	C?½
ShelO 9½00	103⅛
ShellO 7⅛02	96
ShellO 8s87	101⅛
ShWi 6⅛95	84½
S gnl 88.5s94	101¼
Sncl 4⅛86	40
Singer 8s99	97¼
SkilCp 5s92	70
Smith 10⅛95	104
SohioB 8⅞83	84⅛
SohioP 8⅞01	103⅛
SoCBl 8⅛04	101¼
SoCBl 7⅞07	93⅛
SoCBl 7⅛12	72⅛
SoCBl 8⅛13	100⅛
SoCBl 10s14	112⅛
SoCBl 9.2s10	109⅛
SoCBl 8.2s83	102⅛
SoCBl 8⅛17	101
SoestB 4⅞97	39¼
SoestB 10s83	105
SoBIT 3s79	93⅛
SoBIT 6⅛79	98⅛
SoBIT 7⅞10	91⅞
SoBIT 7⅞13	95¼
SoBIT 8s14	99⅛
SoBIT 8⅛16	101½
SoBIT 8⅛17	100⅛
SCE 3⅛80	.8½
SoCG 8.85s95	102⅛
SoNG 6⅞79	99⅛
SoNG 8⅛86	102⅛
SNET 8⅛08	99⅛
SNET 9⅞10	112⅛
SPac 4⅛s81	99⅛
SPac 2⅞s96	50
SPacTr 8.2s01	99
SouRy 5s94	72
SoRld 8⅞02	78⅛
SoutF 10⅛86	108⅛
SwBT 2⅞85	71¼
SwBT 8⅞87	103⅛
SwBT 6⅞11	64
SwBT 7⅞09	97⅛
SwBT 6⅛79	99⅛
SwBT 7⅞12	92⅛
SwBT 7⅞13	95
SwBT 8⅛14	101
SwBT 8.2s82	103
SwBT 9⅛15	118
SwBT 8⅛16	103½
SwBT 8⅛17	101⅞
Spery 8.2s96	100
Spery 6s00	99⅛
SperyF 7⅞85	108⅛
Spiegl. 5⅛83	85⅛
Squibb 8s85	102½
SOCal 4⅞83	87
SOCal 7s96	73⅛
SOCal 8⅛05	106⅛
StOln 4⅛83	88⅛
StOlnd 6s91	89
StOln 6s98	83⅛
StOln 9.2s84	109
StOln 6.1s89	100½
StOln 8⅞05	103¼
StOln 7⅞07	98⅛
StdOh 4⅛82	93⅛
StdOh 7.6s99	95½
StdOh 8⅛00	102½
StdOh 7.6s79	100½
StdOh 8s81	101⅞
StdOh 6⅛79	98
StdOh 7⅛86	99⅛
StPkg 5⅛90	.6¼
StPkg 6s98	61
StPru 6⅛90	70½
Stauf 8⅛86	101⅛
Stevens 4s90	72¼
StorBr 4⅛86	42¼
Suave 5s97	51¼
SunOll 4⅞90	85
SunOll 8⅛00	103¼
Sunbe 5⅛92	81½
Sundstr 5s93	75⅛
Sunsh 6⅛89	100
Sutro 6⅞82	83½
Sybrn 4⅛87	78⅛
Sybrn 7⅛94	45¼
TRE 9⅞02	105¼
TelcNtl 6s94	57¾
Tandy 10s94	102
Tandy 10s91	102¼
Tapp 5⅛s94	71
Teledy 7⅞94	91
Teledy 7s99	86
Teledy 10s04	104⅛
Tele 9s86	73¼
Tenco 6⅛92	108
Tenco 7s93	89⅛
Tenco 9s78	101 21-32
Teninc 6s79	98¼
Tenco 8⅛97	100¼
Tenco 9s94	104⅛
Tenco 9⅞00	108⅞
TVA 7s97	91½
TVA 7⅞7r	91½
TV 7.35s97B	95⅛
TV 7.35s97C	94⅛
TV 7.35s97Cr	95⅛
TVA 7.4s97	96
TVA 7.4s97r	95
TV 7.35s98A	94⅛
TV 7.35s98B	95¼
TV 7.35s98Br	95½
TV 7⅛s98C	99½
TV 7⅛98Cr	99¼
TVA 7.7s98	98¼
TVA 98reg	98¼
TVA 8.05s99	101½
TV 8.05s99r	101⅝
TVA 8.10s79	102
TVA 79reg	101⅝
TerR 2⅞85	70
TerR 4s1?	[illegible]
Tesoro 5'	[illegible]
Teco 5⅛9	[illegible]
Teco 7⅛0	[illegible]
Teco 8⅞0	[illegible]
Teco 8½0	[illegible]
TPac 5s0	[illegible]
TCo 3⅛83	[illegible]
TxGsT 7⅞s8	[illegible]
Tint 11⅛9	[illegible]
TOG 8⅛9	[illegible]
Texfl 4⅞9	[illegible]
Tirn 5⅞92	[illegible]
TideO 3½8	[illegible]
Time 7⅞8	[illegible]
TolEd 9s0	[illegible]
TolEd 7⅝0	[illegible]
TolEd 8s03	[illegible]
TolEd 10s82	[illegible]
TolEd 9.35	[illegible]
TrlmF 8½9	[illegible]
Trane 4s92	[illegible]
TWA 6⅛78	[illegible]
TWA 4s92	[illegible]
TWA 5s94	[illegible]
TWA 10s85	[illegible]
TWA 11s86	[illegible]
TranF 7⅝9	[illegible]
TranF 8⅛0	[illegible]
TrGPL 6⅛8	[illegible]
TrGPL 8⅞8	[illegible]
TrGPL 8⅞9	[illegible]
TrGPL 9⅛9	[illegible]
TrGPL 8⅞9	[illegible]
TrGPL 7.6s	[illegible]
TrGPL 9⅛8	[illegible]
Trvlr 8.7s9	[illegible]
TucsG 8⅛0	[illegible]
TucsG 7.65	[illegible]
TucsG 10⅛	[illegible]
UT Crd 8⅛	[illegible]
UVInd 5⅛9	[illegible]
UVInd 5⅛9	[illegible]
UVInd 9⅛8	[illegible]
UVInd 8⅞9	[illegible]
UBk 7.35s0	[illegible]
UCarb 5.3s	[illegible]
UCarb 8⅛0	[illegible]
UnCp 6s88	[illegible]
UnCo 7s89	[illegible]
UnEl 10⅛s	[illegible]
UnEl 8⅞06	[illegible]
UIllC 6⅛98	[illegible]
UOllC 8⅞85	[illegible]
UPCp 4⅞99	[illegible]
UPCp 8.683	[illegible]
UTank 5s86	[illegible]
Unlryl 5½9	[illegible]
UnAL 5s91	[illegible]
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UBrnd 5½9	[illegible]
UBrnd 9⅛9	[illegible]
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UGsP 5s78	[illegible]
UGsP 5⅛80	[illegible]
UGsP 8⅞89	[illegible]
UGsP 9⅞90	[illegible]
UGaP 9⅛84	[illegible]
UJer 7⅞97	[illegible]
UnNucl 5s8	[illegible]
USGy 7⅛04	[illegible]
USHo 5⅛96	[illegible]
USPIC 4⅞9	[illegible]
USSll 4s83	[illegible]
USSll 4⅛86	[illegible]
USSH 4⅞96	[illegible]
USSll 7⅞01	[illegible]
USSll 5⅞01	[illegible]
USTrNY 8⅛	[illegible]
UnTec 4⅛9	[illegible]
UnUIll 5s93	[illegible]
Upjhn 8⅛85	[illegible]
UtaP 10⅛05	[illegible]
VerP 9⅞98	[illegible]
VerP 8⅛98	[illegible]
VaEP 3⅞81	[illegible]
VaEP 3⅛82	[illegible]
VaEP 3⅞86	[illegible]
VaRy 6s200	[illegible]
WaRR 4s81	[illegible]
WaRR 4⅞91	[illegible]
Walgr 5⅛91	[illegible]
WallM 6⅛91	[illegible]
WaltJ 5⅞97	[illegible]
WaltJ 8s98	[illegible]
WarC 8⅛86	[illegible]
WarC 9⅛96	[illegible]
WarL 8.3s85	[illegible]
Wean 5⅛93n	[illegible]
Wean 5⅛93	[illegible]
WsPtP 7⅞00	[illegible]
WAlrL 5⅛93	[illegible]
WAlrL 10s84	[illegible]
WBnc 7⅞82	[illegible]
WElec 8⅞95	[illegible]
WElec 7⅛96	[illegible]
WPI 10s01	[illegible]
WPac 5s84f	[illegible]
WUC 5⅛97	[illegible]
WUC 10⅛97	[illegible]
WUTI 5⅛87	[illegible]
WUTI 6⅛89	[illegible]
WUTI 5s92	[illegible]
WUTI 8.45s96	[illegible]
WUTI 7.9s97	[illegible]
WUTI 12⅛81	[illegible]
WUTI 10s86	[illegible]
WstC 8⅛91	[illegible]
WstC 7.4s97	[illegible]
WstgE 5⅞92	[illegible]
WstgE 8⅞95	[illegible]
Wstvco 9s8	[illegible]
Weyh 5.2s8	[illegible]

Continued on Page 11

New Issue
September 26, 1977

All these bonds having been sold, this announcement appears as a matter of record only.

Jujo Paper Co., Ltd.
Tokyo

DM 60,000,000
5¾% Convertible Bonds due 1987

WESTDEUTSCHE LANDESBANK GIROZENTRALE — THE NIKKO SECURITIES CO., (EUROPE) LTD.

BANQUE BRUXELLES LAMBERT S.A. — BAYERISCHE VEREINSBANK — THE INDUSTRIAL BANK OF JAPAN (LUXEMBOURG) S.A.

SMITH BARNEY, HARRIS UPHAM & CO. Incorporated — SWISS BANK CORPORATION (OVERSEAS) Limited — S. G. WARBURG & CO. LTD.

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BANCA COMMERCIALE ITALIANA
BANCA NAZIONALE DEL LAVORO
BANCO DI ROMA
BANK JULIUS BAER INTERNATIONAL Limited
BANK FÜR GEMEINWIRTSCHAFT Aktiengesellschaft
BANK MEES & HOPE NV
BANK OF TOKYO (SCHWEIZ) AG
BANQUE FRANCAISE DU COMMERCE EXTERIEUR
BANQUE GENERALE DU LUXEMBOURG Société Anonyme
BANQUE DE L'INDOCHINE ET DE SUEZ
BANQUE INTERNATIONALE A LUXEMBOURG S.A.
BANQUE NATIONALE DE PARIS
BANQUE DE NEUFLIZE, SCHLUMBERGER, MALLET
BANQUE DE PARIS ET DES PAYS-BAS
BANQUE POPULAIRE SUISSE S.A. LUXEMBOURG
BANQUE ROTHSCHILD
BANQUE DE L'UNION EUROPEENNE
BAYERISCHE HYPOTHEKEN- UND WECHSEL-BANK
BAYERISCHE LANDESBANK GIROZENTRALE
BERGEN BANK
BERLINER HANDELS- UND FRANKFURTER BANK
BLYTH EASTMAN DILLON & CO. International Limited
CHASE MANHATTAN Limited
CITICORP INTERNATIONAL GROUP
COMMERZBANK Aktiengesellschaft
CREDITANSTALT-BANKVEREIN
CREDIT COMMERCIAL DE FRANCE
CREDIT LYONNAIS
CREDIT SUISSE WHITE WELD Limited
CREDITO ITALIANO (UNDERWRITERS) S.A.
DAI-ICHI KANGYO BANK (SCHWEIZ) AG
DAIWA EUROPE N.V.
RICHARD DAUS & CO. Bankiers
DEN DANSKE BANK af 1871 Aktieselskab
DEN NORSKE CREDITBANK
DEUTSCHE BANK Aktiengesellschaft
DEUTSCHE GIROZENTRALE – DEUTSCHE KOMMUNALBANK –
DG BANK DEUTSCHE GENOSSENSCHAFTSBANK
DILLON, READ OVERSEAS CORPORATION
DREXEL BURNHAM LAMBERT Incorporated
EFFECTENBANK-WARBURG Aktiengesellschaft
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ROBERT FLEMING & CO. LIMITED
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GIROZENTRALE UND BANK DER ÖSTERREICHISCHEN SPARKASSEN Aktiengesellschaft
GROUPEMENT DES BANQUIERS PRIVES GENEVOIS
HAMBRO-MITSUI Limited
HAMBROS BANK Limited
HESSISCHE LANDESBANK – GIROZENTRALE –
HILL SAMUEL & CO. Limited
E. F. HUTTON & CO. N.V.
INDUSTRIEBANK VON JAPAN (DEUTSCHLAND) Aktiengesellschaft
KANSALLIS-OSAKE-PANKKI
KIDDER, PEABODY INTERNATIONAL Limited
KJØBENHAVNS HANDELSBANK
KLEINWORT, BENSON Limited
KREDIETBANK N.V.
KREDIETBANK S.A. LUXEMBOURGEOISE
KUHN, LOEB & CO. ASIA
LAZARD BROTHERS & CO. Limited
LAZARD FRERES ET CIE
LLOYDS BANK INTERNATIONAL Limited
MANUFACTURERS HANOVER Limited
MERRILL LYNCH INTERNATIONAL & CO.
B. METZLER SEEL. SOHN & CO.
MITSUBISHI BANK (EUROPE) S.A.
MORGAN GRENFELL & CO. Limited
MORGAN STANLEY INTERNATIONAL
MTBC & SCHRODER BANK S.A.
NEW JAPAN SECURITIES CO., LTD.
THE NIKKO SECURITIES CO., (DEUTSCHLAND) GMBH
NIPPON EUROPEAN BANK S.A.
THE NIPPON KANGYO KAKUMARU SECURITIES CO., LTD.
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SAL. OPPENHEIM JR. & CIE.
ORION BANK Limited
PIERSON, HELDRING & PIERSON N.V.
PKBANKEN
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PRIVATBANKEN AKTIESELSKAB
ROTHSCHILD BANK AG
N. M. ROTHSCHILD & SONS Limited
SALOMON BROTHERS INTERNATIONAL Limited
SANWA BANK (UNDERWRITERS) Limited
SANYO SECURITIES CO., LTD.
J. HENRY SCHRODER WAGG & CO. Limited
SOCIETE GENERALE
SOCIETE GENERALE DE BANQUE S.A.
SPARBANKERNAS BANK
SVENSKA HANDELSBANKEN
TAIYO KOBE FINANCE HONGKONG Limited
TRINKAUS & BURKHARDT
UNION BANK OF FINLAND LTD.
VERBAND SCHWEIZERISCHER KANTONALBANKEN
VEREINS- UND WESTBANK Aktiengesellschaft
J. VONTOBEL & CO.
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M. M. WARBURG-BRINCKMANN, WIRTZ & CO.
WOOD GUNDY LIMITED
YAMAICHI INTERNATIONAL (EUROPE) Limited

This announcement appears as a matter of record only.

FIAT CONCORD

FIAT CONCORD S.A.I.C.
ARGENTINA

U.S. $35,000,000
MEDIUM TERM LOAN

Managed by:

Bank of America NT & SA
Banca Commerciale Italiana

Co-Managed by:

The Bank of Tokyo, Ltd.
Compagnie Financière de la Deutsche Bank AG
Crédit Suisse
Swiss Bank Corporation

Provided by:

Bank of America NT & SA
Banca Commerciale Italiana
The Bank of Tokyo, Ltd.
Compagnie Financière de la Deutsche Bank AG
Crédit Suisse
Swiss Bank Corporation
Banque de la Société Financière Européenne
International Westminster Bank Ltd.
Western American Bank (Europe) Limited
Amsterdam Rotterdam Bank
Banca della Svizzera Italiana
Banque de l'Indochine et de Suez
Bayerische Vereinsbank International SA
Credito Italiano

Agent:
BANK OF AMERICA NT&SA

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BUSINESS

INTERNATIONAL
Herald Tribune
Published with The New York Times and The Washington Post

FINANCE

PARIS, MONDAY, SEPTEMBER 26, 1977

...market

...luster Week Tied to Worry ...t Direction of Interest Rates

By Carl Gewirtz

...pt. 25 (IHT).—Wor- ...e new bulge in the ...upply and how this ...e Federal Reserve's ...licy and ultimately ...terest rates engulfed ...l market last week.

...s light but prices in ...y market tended to ...e primary market, ... remained relatively ...ing was reported to ...y.

...luster performance ... considerable differ- ...on that exists even ...sionals about where ...: are headed.

...e hand, short-term ... continued to move ...nonth dollars ended ... 6 15/16 bid-7 1/16 ...n 6 3/4-6 7/8 a week ...1/16-6 11/16 at the ... the month.

...me time, Citicorp, ...any of the second ... in the world and ...ticipant in the Eu- ...borrowing $300 mil- ...into $100 million of ... 3/4-per-cent notes ...lion of four-year, 7- ...es. Some market ... this to mean that ...ding company does ...edium-term interest ...ne in the very near ... if it is locking in ...s level, probably ex- ...) rise.

...in Dollar Rates

...er hand, a growing ...nalysts believe that ...have to move lower ...months: The U.S. ...ws increasing signs ...d loan demand—at the banks and in the capital markets—remains sluggish.

Against this uncertain background, Eurobond investors are marking time, waiting for a clearer indication of where rates are headed.

The Citicorp loan is a bellwether issue both because of its size—the largest single loan yet floated by a corporate borrower—and the terms, which are very tight. Three-year Eurodollar certificates of deposit (CDs)—the most comparable instruments—are currently bid at 7 3/8 per cent and four-year CDs are quoted at 7 5/8 per cent bid.

However, the minimum investment in CDs is $250,000, which means small investors cannot participate in such money-market investments. And, in fact, Swiss banks—with their mass of relatively small, individual clients—report extremely heavy demand for the Citicorp notes. Other banks report considerable demand from institutional clients.

These bankers have various explanations for this demand: Million of dollars being offered in the CD market would be likely to drop those rates, so that the differences in the Citicorp terms are not as significant as they might appear. In addition, the yield on the Citicorp loans can be increased to 7.13 per cent on the three-year paper and 7.33 per cent on the four-year notes if the full selling concession is passed by the banks to their clients.

The three-year issue is the more worrisome for the market, as professional traders are less likely to be willing to inventory them because the return on these notes is too close to their own financing costs.

According to market rumors, a substantial part of the issue had been pre-placed. But lead manager Crédit Suisse White Weld denies this.

Another Test

Another loan that is testing market sentiment about the direction of short-term rates is the $60-million floating-rate issue for Société Générale of France. The bank is seeking funds for seven years and is offering to pay 3/8 of a point over the average of the bid-asked six-month Eurodollar rate, with the guarantee that the coupon will not be set below 7 per cent for the first coupon only.

The absence of a minimum guarantee for the life of the loan, typical of floaters managed by Morgan Stanley, is a rub for many market participants. The argument that the more generous spread over the interbank rate compensates for this is also contested. This is the first time that a major bank is offering to pay more than a quarter-point over interbank. However, this is less generous than it seems, as the quarter-point margin is usually added to the of-

(Continued on Page 11, Col. 1)

U.S. Commodities

CHICAGO, Sept. 25 (AP).—Soybean futures prices put in a stronger performance last week than they have since early summer, surging nearly 40 cents on the strength of the rainy weather that is hampering the harvest.

Grains also scored good advances on the Chicago Board of Trade. Wheat prices gained about 9 cents a bushel, corn advanced nearly 7 cents and oats values were up about 5 cents from a week ago.

The overriding influence was persistent rainfall in much of the Midwest. Corn and wheat deliveries, though, benefited most from aggressive commercial and exporter buying. Another positive factor, which has been missing for much of the summer as futures prices plummeted, was active public participation in the market. Although some of that participation included stop-loss orders, a good amount was outright speculative purchases.

Most of the gains occurred during the first three sessions, culminating Wednesday with limit advances in the soybean complex and sharply higher grain prices.

At noon Wednesday, the spot September options in the bean complex and grains expired. The soybean contract finished at $5.37 a bushel, considerably below its season high of $8.85. The next day, partly in reaction to the unexpected upswing, soybean and grain futures fell firmly. Also, the government reported that 102.6 million bushels of soybeans—a larger figure than traders had expected—were left over from the old crop.

By week's end, soybeans were up 35 1/4 to 38 3/4 cents a bushel, with the November delivery at 5.51; wheat was 7 3/4 to 10 1/2 higher, December 2.51 1/4; corn gained 6 to 7, December 2.05 1/2; oats were 4 1/4 to 6 higher, December 1.24; soybean oil was 157 to 182 points higher, October 19.40; soybean meal was 5.70 to 8.90 higher, October 140.50; and iced broilers were 210 points lower to 58 points higher, September 37.65.

The World Economic Scene

Ironic Turnabout Looms on 3d World Loans

By Hobart Rowen

WASHINGTON, Sept. 25 (NYT).—A year ago at the Manila sessions of the World Bank and International Monetary Fund, bank president Robert McNamara was in the midst of a bitter public fight with William Simon, then the U.S. Treasury secretary.

Emotional and angry, Mr. McNamara warned that Mr. Simon's determination to prevent the bank from growing would bring to a halt its efforts to help poor countries.

Either let the bank grow, Mr. McNamara said in his windup address, or acknowledge that its usefulness will decline.

Today, as the 1977 annual meetings begin, things couldn't be more different. One can even detect a faint smile on the usually sober McNamara face. Mr. Simon is gone, and the men President Carter brought into office with him include Mr. McNamara's former Defense Department deputy, Cyrus Vance, as secretary of state. Mr. Simon's replacement at Treasury is Mr. Vance's old friend, Mike Blumenthal. And they want to build up the World Bank instead of tearing it down.

Carter Initiative

In contrast to a "painful" meeting of the bank's executive directors in May, 1976, when the United States vetoed a general capital increase for the bank and put a $5.8-billion ceiling on last year's bank lending, the first action of the Carter administration was to abandon that ceiling for the current fiscal year and reopen the question of a capital increase.

Last year, on the long plane ride back home after his defeat in Manila, Mr. McNamara bitterly complained that he didn't know what Mr. Simon and the U.S. Treasury wanted the bank to do over the next five years.

The United States hasn't yet settled on an upper limit it favors for the capital increase. But in an interview last week, Treasury Under Secretary Anthony Solomon told this reporter: "The capital increase should be sufficient to permit a real increase in the bank's lending level. We are all supportive here [of the idea] that the bank should play a key role."

It is quite a change from Mr. Simon, who believed that Mr. McNamara was getting the bank so overextended that its credit in the capital markets would be damaged. Moreover, he said the bank was foisting too much money on the borrowers, who would become overburdened with debt.

Sitting around the pool at the Manila Hilton last year, Mr. Simon said that Mr. McNamara's trouble is that "he thinks more is better." Thus, Mr. Simon rejected the appeal of those like Canadian Finance Minister Donald MacDonald, who in speaking for the Commonwealth nations warned that the bank's activities should be trimmed only if the bank were finding it difficult to borrow, which was not the case.

Looking back, Carter administration insiders find it hard to comprehend. They think it was a critical mistake to hold down the size of bank lending at a time when the bank should have been taking on a larger role, especially in view of the Third World's inability to achieve expanded aid in other forms.

There was a clash of personalities between Mr. McNamara and Mr. Simon, but that is only a partial explanation. The basic split was ideological: Mr. Simon has a blinder faith in free-market principles than anyone since the original Adam Smith, and he saw Mr. McNamara's vision of a bigger World Bank as a threat to private enterprise on the international front. He even suggested that instead of getting more capital from government, the bank should mobilize additional "credits from the private sector."

Mr. Simon's fear that some poor countries would get over-immersed in debt is proving to be true—but, alas, the cause has not been excessive lending by the international institutions.

A new report by the Senate Foreign Relations Subcommittee on Foreign Economic Policy indicates that the commercial banks in the early 1970s were *literally shoveling money into* countries like Indonesia, Peru and Brazil, often on softer terms than the World Bank or the IMF would have imposed.

Now those banks are trying to find some kind of "umbrella" arrangement with international institutions that will increase their chance of getting paid back. No one in an official position will concede that a "bail-out" is under way. But there is talk of cooperative arrangements between the IMF and the private banking system, which would create a government intrusion into the private money market beyond anything that Mr. Simon could conjure up. One has to ask who should share the blame.

New York Stock Market

NEW YORK, Sept. 25 (NYT).—The stock market stumbled again last week, reflecting a variety of negative influences. The Federal Reserve apparently tightened its monetary policy, and the government reported that the U.S. international payments deficit increased in the second quarter. The specter of a business slowdown increased following a government report issued a week ago Friday that indicated that industrial production last month had fallen by five-tenths of 1 per cent. It was the first decline since January in this sensitive indicator of business activity.

The Dow Jones industrial average fell 17.67 points during the week to close on Friday at 839.14, its lowest closing level in 21 months. Trading volume on the New York Stock Exchange totaled 93.5 million shares compared with 87.5 million shares the preceding week.

Another factor weighing on the market was the uncertainty over who would replace Bert Lance, who resigned Wednesday as budget director. His departure removed what many businessmen regarded as President Carter's most effective link to the business community.

For Wall Street, one of the main questions was: How far down is the Dow going? Although the 30 industrials, with their blue-chip components, are not truly representative of the broad market, they symbolize to many investors the stock market in general.

Over-Counter Market

...(AP) — Weekly Over the ...; giving the high, low ...ices for the week with the ...m the previous week's last ...quotations supplied by the ...iation of Securities Dealers ...ctual transactions but re ...nterdealer prices at which ...s could have been sold. ...t include retail markup, ...commission. ...d by NASD.

Sales in 100s	High	Low	Last	Net Ch'ge
40	4½	4⅜	4⅜— ⅛
95	11¼	10½	11¼+ ¼
160	4¼	3¾	4 + ¼
32	5⅜	5⅜	5⅜
11	9¾	9½	9¾+ ¼
80	1⅝	1½	1½—1-16
71	17¼	16¾	16¾— ½
06	2¼	2	2 — ⅛
78	14½	13¾	13¾— ¾
33	1½	1⅜	1⅜— ⅛
64	13½	13⅜	13½— ⅛
26	7¾	7½	7½— ¼
78	10½	9⅞	9⅞— ½
141	5½	5¼	5½+ ⅛
60	6¼	6⅛	6⅛— ⅛
34	2½	2½	2½
2102	23¼	21	22¾+1⅛
105	5⅞	5¾	5¾— ⅛

		Sales in 100s	High	Low	Last	Net Ch'ge
Aeroson	.06e	20	3¼	3⅛	3⅛	
AffBksh	.96	56	17	17	17	
AgMet		276	6⅝	6¼	6½— ⅛	
Agnico		850	6¼	4⅞	5¾+13-16	
AirFla		391	3	2½	2¾— ¼	
AlaBncp	1.32	47	26	25¼	25¼ —¾	
AlaTnNG	1.40	8	17⅛	16¾	16¾— ½	
Alanthus	.19e	55	5⅛	5	5 — ⅛	
AlaskInt	.24	230	7½	7½	7½	
Alberts	.20	1	11⅛	11	11 — ⅛	
AlexAlex	1.40	1228	48⅜	47¼	47½+ ⅛	
AlexB'd	1.20	205	16⅝	16⅛	16⅜+ ¼	
AllcoInc	.17e	54	12¾	12¾	12¾	
AllegBev		377	4⅜	4	4⅜+ ¼	
AllenOrg	.40r	14	12⅝	12½	12⅝	
AlldBcsh	1	x131	29¼	29	29 — ¼	
AlldTel	.64	169	15⅞	15½	15½— ¼	
AlldVanL		46	4	3⅞	3⅞— ⅛	
AllynB	.45	32	10¼	9⅝	9⅝— ⅜	
AltexOil		461	19-32	9-16	9-16—1-32	
AltonBx	1	20	15½	14½	14½—1	
Amarex		808	17	15¾	17 +1	
AmbsdGp	.12	71	4¼	4¼	4¼	
AmcoEnr		351	3½	3¼	3¼— ¼	
Amdahl	.20	1890	40¾	36	40 +2	
AApprais	.20e	174	6¾	6⅝	6¾+ ⅜	
ABkTPa	1b	104	19¼	18½	18½— ¾	
ABkrFla	.24	206	4	3⅞	3⅞— ⅛	
ABkLfFI	.20	349	6⅛	5⅝	5⅞+ ¼	
ABiomed		70	e¼	3¼	3¼	

		Sales in 100s	High	Low	Last	Net Ch'ge
ABldgs	.48b	40	11⅝	15½	15¾	
AClipper	.84	8	8¼	8⅛	8¼	
AFldLf	.08	176	8¼	6¾	8 +1¼	
AFiltron	.72	53	10⅝	10½	10½— ¼	
AFinCp	.04b	71	11½	11⅜	11⅜+ ⅛	
AFletchr	1.16	180	17	16½	16½— ¾	
AGreat	34	1601	12	11	11 —1	
AGrntyFn	s	29	4¾	4½	4⅝— ⅛	
AHomShld		988	8¼	7¼	8¼+ ¼	
AlncmLf		178	14¾	14¾	14¾— ¼	
AIndmF	.78	145	13½	12⅝	12⅝— ⅞	
AIntGp	.28	674	37½	35½	35½—2¼	
AIntRein	.16	194	26¼	25½	25½— ¾	
AMicros		900	13⅞	12¼	12¼—1¼	
ANatFn	.46	157	11⅛	10⅝	10⅝— ½	
AmNucl		238	11⅛	9¾	9¾—1⅜	
APacInt		1930	8	7¾	7⅝	
AQuasar		1790	32	30⅛	30¾+ ⅜	
AmRein	.60	143	23	21⅝	21⅝—1½	
AmResv	.02j	580	3⅝	3½	3⅝— ⅛	
A SL Fla	.88	77	36	32½	35½+2¾	
ASecCp	2.80	43	42¾	42½	42½— ¼	
AStatLf	.44	22	16¾	16⅜	16½— ¼	
ATelecm		757	12⅛	10¾	11¼+ ⅝	
ATvCom	.15e	125	30	29¼	29¾+ ¾	
AUndrwt	.40	38	7	6¾	7 + ¼	
AWeldng	.80	74	11¼	10 ¾	10¾— ½	
Amicor		738	3⅞	3⅝	3⅝— ½	
Amoskg	2	x5	37	36¾	37	
Anacmp	.05r	33	8⅝	8¼	8¼— ⅛	
Anadite	.10	132	4	3⅞	4	
Analog	s	62	15¾	15½	15¾— ½	
Analgic		140	25	23½	25 +1½	
AndrsJcb		239	3⅝	3⅜	3½— ⅛	
AngloSA	.38e	4158	4¼	3⅜	4⅛+9-16	
AngAGld	1.63e	1095	22¼	19⅞	21⅜+2	
AnheusB	.68	2337	24⅛	23¾	23⅞+ ⅛	
AntaCp	.28	604	6¼	5½	5⅝— ½	
Applbm	.20e	33	5¾	5¼	5¼	
ApldMtl		142	4	3¼	3⅝— ⅝	
Archon		1793	20½	13½	20½+7	
ArdMay		162	2	1⅜	1⅜— ¼	
ArgoPet	.10r	392	12¾	11¾	12¼— ½	
ArgonIE		33	9	8½	8¾— ½	
ArlznBk	.60b	103	14½	14	14¼+ ¼	
ArkWGs	1.24	149	36¾	36	36 — ¾	
ArpelaC		124	12	11¼	11½	
AspnSki	.10j	20	13¾	13½	13¾+ ¼	
AsdCola	.60a	394	19¼	18½	19¼+ ⅛	
AssdHost	.20	469	8⅝	6¾	8 +1¼	
AsdMad	.05e	115	3½	3⅜	3⅜— ⅛	
AtlGasLt	1.28	105	16⅝	16⅜	16⅝— ¼	
AtlNtRE		95	3¾	3⅝	3⅝— ⅛	
AtlntAm	.15e	58	4¾	4⅝	4⅝	
AtlntBcp	.72a	31	13	12¾	12¾	
AtlPepsl	.60	57	20¾	20½	20¾+ ¼	
AtlanStl	.17j	72	10	9⅝	9¾— ¼	

		Sales in 100s	High	Low	Last	Net Ch'ge
AtwdOcn		109	7¾	7⅛	7⅛— ⅝	
AutMdLb		46	5⅝	5¼	5⅜+ ¼	
Autotrol	.06e	281	16¼	14½	15 —1¼	
AztecMf	.24	82	15¼	15	15	
BBDO	2	333	29	25¾	26½—2½	
BX Devl		258	35-16	33-16	33-16— ⅛	
BairdW	.96e	177	7½	5½	6¼—1¼	
BairdAt	s	194	4	3⅜	3⅝— ⅜	
BakerBr	.20	103	5⅛	4¾	4⅝— ⅜	
BakerFe	1.20	55	38¼	38	38½+ ¼	
BaldwLy	.40	188	17	15⅜	15¾—1¼	
Baltek		15	5¼	5	5¼+ ¼	
BncPonc	1.20b	1	16	16	16	
BancPop	1.20b	54	18	16¾	17¾+1	
Bncohio	1.20	145	20	19¼	19¼— ¾	
Bncokla	1	66	18	18	18	
BcpMont	1.24	14	17¾	17½	17¾+ ¼	
BncshNJ	2.20	24	23½	23	23 — ½	
BangHE	1.40	81	15¾	15⅛	15¾+ ⅝	
BkBldE	.87	104	10⅝	10⅝	10⅝	
BkCDet		17	2¼	2¼	2¼	
BkDelw	2.20	20	25½	25	25 — ½	
BkamRt	.51e	e64	11¼	11	11 — ¼	
BkSecLf	.44	262	12⅝	11⅞	12 + ½	
BkrTrSC	1.20	154	16½	16	16½+ ½	
BksIowa	1.08	16	26	25½	25½— ½	
BantaG	.52	57	8⅜	8	8 — ¼	
BarbrGr	1	93	23	22¾	22¾	
Barden	.80	26	17 ¾	17¾	17¾— ¼	
BarntBk	.76	318	14⅝	14½	14½— ⅛	
BascoInc		689	8½	6¾	7¼—1¼	
BasicES	s	x15	1⅜	1⅛	1⅜	
BasicRs		198	6½	5¾	6⅛+ ⅜	
BassFln		45	7⅝	7¼	7⅝+ ⅛	
BassettF	.80a	101	17¼	17¼	17¼	
BayBks	2.10	88	27	26¾	26¾	
BaylsMk	.60	14	9¼	9	9 — ¼	
BeaconP	.10e	3	2¼	2¼	2¼	
BearCrk	.15e	86	9½	9⅜	9½+ ⅛	
BeardOil	.05	60	12⅛	12	12 — ⅛	
BeavrMsa		141	1⅜	1⅛	1⅛— ⅛	
BeehwInt		96	9⅝	9⅜	9⅜— ¼	
Beeline	.50	146	7	6⅝	6⅝	
BekinsCo	.60	270	7¼	7¼	7¼	
BelcoPol		19	6¼	5¾	6¼+ ⅜	
Belknap	1e	25	13	13	13	
BentlyL		418	13¼	12¼	13 — ¼	
Berkley	.10b	68	8¾	8¾	8¾	
Berkline	.10e	25	5⅜	5	5¼+ ¼	
BetzLab	.64	580	29¾	28¾	29 —1	
BevMgt	.60	35	17	17	17	
BibbCo		18	8⅞	8⅞	8⅞	

		Sales in 100s	High	Low	Last	Net Ch'ge
Billings		80	16½	15½	15½—1	
BioRadL		3	19	18½	18½— ½	
BirdSon	1.60a	x77	28½	27½	28 —1	
BiscaSL	.36e	228	16¾	16¼	16¼— ½	
BkHillP	1.44	107	23	21	21½—2	
BlockDr	.70	53	11¾	11¾	11¾	
BlueChip	.24	55	16	16	16	
BlufldSo	1.20a	31	20	19½	19¾— ¼	
BlwtOG		45	4½	4⅜	4⅜— ⅛	
BlyvrGld	.42e	2847	4⅝	4 3-16	4½+ ⅜	
BoatBsh	1.76	x6	26	25¾	25¾ —¼	
BobEvn	.60	53	40	39½	39½— ½	
Bohemia	.70b	172	15	14⅜	15 + ⅜	
BokmRs		136	32¼	32	32¼+ ¼	
Bonanza		1324	4⅝	4	4¼+ ¼	
BootheC		698	10¼	9⅞	10 — ¼	
BostonB	1.20	26	15¾	15½	15¾+ ½	

		Sales in 100s	High	Low	Last	Net Ch'ge
Bralorn		109	4 9-16	4½	4½—1-16	
BrandIns		10	2⅝	2½	2⅝	
BrassCft	.32	34	16¼	16	16 — ¼	
Brenco	.60	x138	24¾	21¼	24¼+2½	
Brinks	.40	69	6¼	6¼	6¼	
BristPd		40	9½	9	9½+ ½	
BroadFn	.28	172	10½	10¼	10½+ ⅜	
BrockEx		152	3⅝	3½	3 9-16—1-16	
BrokHill	.79e	81	5⅞	5⅞	5⅞	
BrooksF	.32	303	14⅝	14¼	14¼— ⅛	
BrookS	1	65	24¾	23¾	24¾+1	
Brghm un		75	3½	3	3 — ¼	
BrwTom		2179	36¼	34¾	34¾—1¾	
Brwning		10	9½	9½	9½	
Brunos	.72	75	11¾	11⅜	11½— ¼	
Buckbee		139	3⅝	3½	3⅝	
BckeySL	.32e	446	15¼	14¼	14½+ ¼	
Buckeye	.60	154	11¼	10¾	11 — ¼	
BckgM un		48	2¼	1¾	1¾— ⅜	
BuenCor		1106	7-32	3-16	3-16—1-32	
BuffGld	1.71e	1249	13⅜	12¾	13¼+ ⅜	
Burdox	.10e	391	12½	10⅞	12½+1⅜	
Burmah		535	11-16	11-16	11-16—1-32	

		Sales in 100s	High	Low	Last	Net Ch'ge
BurnsRL	.20	590	11⅝	10⅞	10⅞— ¾	
BurnupS	.12e	462	4	3⅞	3⅞— ⅛	
BurtonH		542	1 3-16	13-16	1 3-16	
BMA	.68	148	16¾	16⅝	16⅝— ⅛	
ButlerMf	.80	x121	23	22½	22¼— ¾	
CBT Cp	2.60	113	37¼	36	36 —2	
CFS Cnl	.30	354	9⅜	8⅝	8⅝— ¾	
CPT Cp		153	11¼	10½	10½— ¾	
CabotJP		23	7¾	7¼	7½+ ¼	
Cafeters	.50	66	21¾	20¾	21¾+1½	
Calbioch		87	9½	9⅜	9⅜	
CalFtBk	.76	62	13¾	13½	13½— ¼	
CalMicr		145	19¾	19	19 — ¾	
CalWtSv	2.60	33	31	30½	31 + ½	
CallonPet		117	4⅝	4¼	4⅜	
CalnyFd	.20e	x27	8¼	7¾	8¼+ ½	
Calspan		34	7	6¾	6¾— ¼	
CambMe		487	4	3½	3½— ⅜	
Cammnir	.28	438	31½	29	31½+2½	
CampbCh		157	5⅜	4¼	4½— ⅞	
Campus	1.20	18	13½	13½	13½	
CannMill	1	82	16	15¾	15¾— ¼	
Canon	.41r	137	48	47	47 —1½	

		Sales in 100s	High	Low	Last	Net Ch'ge
Carboln	.36	89	17¾	17¼	17¼— ½	
CardPac		309	15	14¼	14¼— ¾	
CaribFn		12	4⅞	4⅞	4⅞	
CarpPap	.32	10	12	12	12	
Cartrion		416	3½	3⅜	3½+ ⅛	
Cascade	.60	18	15	13¾	15 +1¼	
CedarPt	.70b	38	16½	16¼	16½+ ¼	
CelinaFn	.60	11	14	13½	13½— ½	
Centenl		502	8½	7⅞	8 — ½	
CentBcp	1.36b	4	27¾	27¾	27¾	
CnBshSo	.56	303	14⅝	13½	13¾ —⅝	
CenBkSy	.40b	49	10¼	10⅛	10⅛— ⅛	
CnCarBk	.96	10	20¼	20	20 — ¼	
CnJerBk	.60a	6	9¾	9¾	9¾	
CnNatRch	1.10b	21	18½	18¼	18½+ ¼	
CnPenNl	1.08	50	11¼	10¾	11 — ¼	
CenVIPS	1.36	108	15⅝	15¼	15¼— ½	
Centran	1.90	19	26⅝	26⅜	26⅝— ¼	
CentyBks	.40	209	6⅝	6½	6½— ¼	
CentyTel	.46	77	6⅝	6¼	6¾— ⅛	
ChamMf	.72	87	17	16⅜	16⅝— ¼	
ChmpPrt	.16	115	5⅛	4⅝	5⅛+ ⅛	

(Continued on Page 10, Col.

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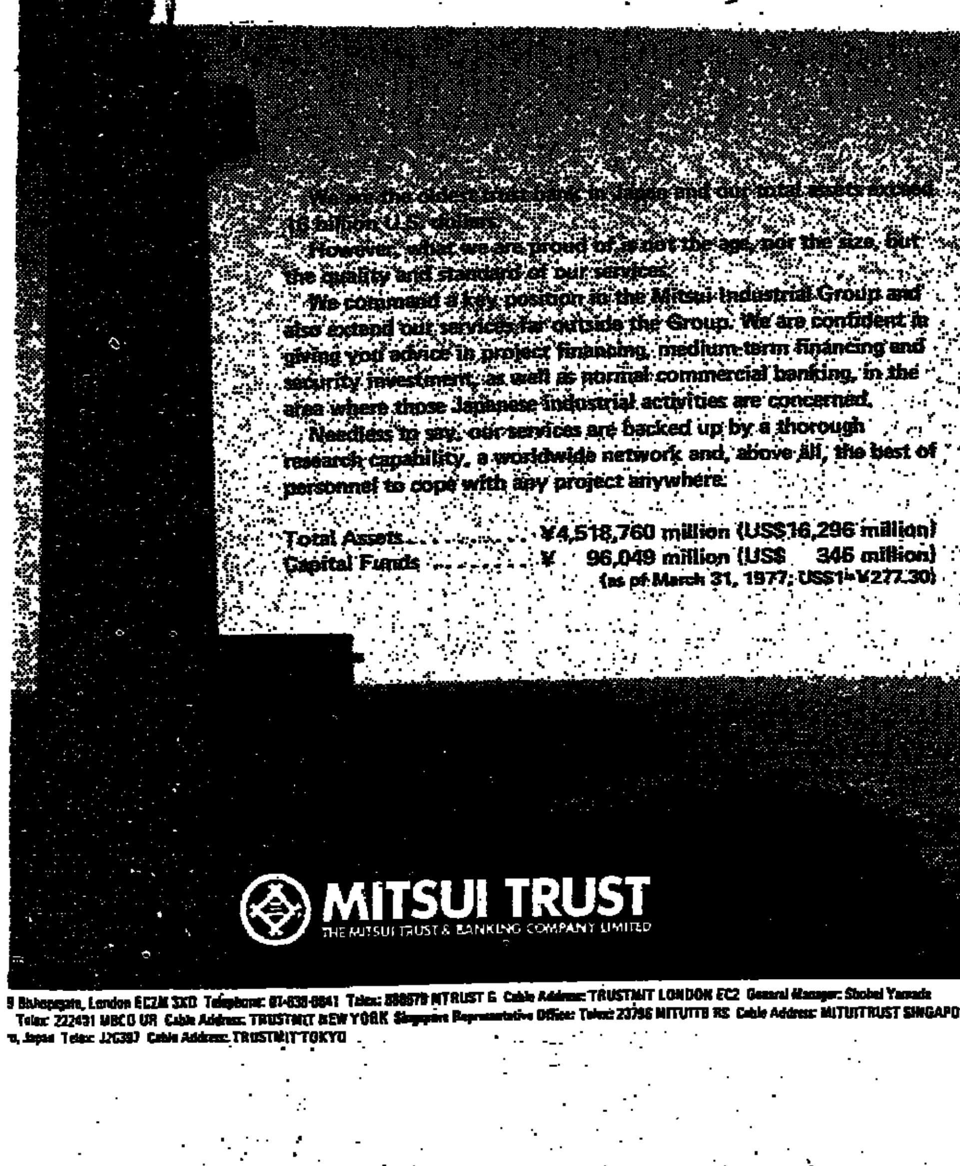

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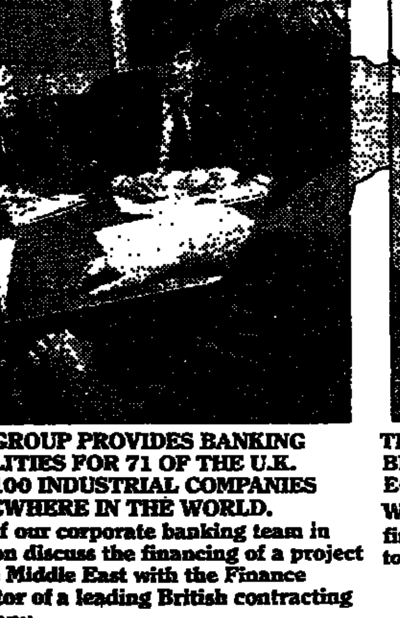
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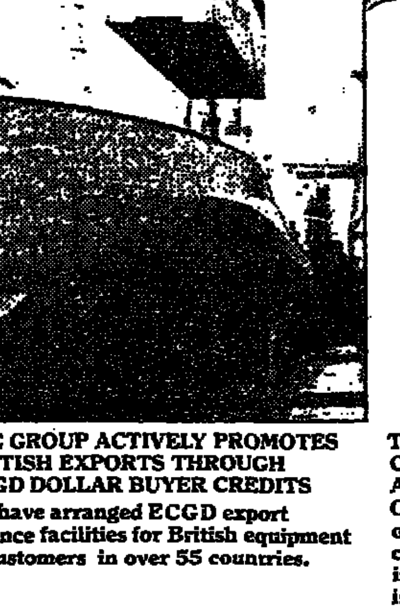
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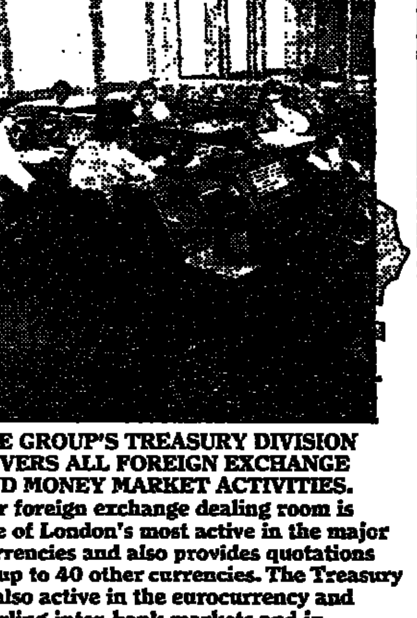
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(Continued from Page 9.)

Stock	Div	Sales in 100s	High	Low	Last / Net Ch'ge
ChmpPd	.80	24	14½	14¼	14¼— ¼
CharRiv	.24	26	17	16½	16½— ½
ChrmSh	.30	266	16½	16	16 — ½
ChartHo	72	956	23¼	20¼	20¾—2¼
ChathMf	.80	21	12	11¾	11¾— ¼
ChattmDr	.32	11	5½	5½	5½
ChetPier		101	16½	16¼	16½— ¼
Chm-Nuc	.05a	74	7¾	7¼	7¼— ½
Chemed	1.20	141	25	24½	25 — ½
ChmLea	1	108	15	14¾	15 — ¼
ChNY pf	1.87		24½	24⅞	24⅞
Chmeer		61	11¾	11½	11½— ¼
ChesUtl	1		11¾	11¾	11¾
ChNwTr		221	9½	9½	9½
ChrisS	5.84e	54	118½	115	116 —2½
Chubb	1.60	1223	36½	33¼	33¼—2½
ChurDwgf	1.40	5	33	33	33
CinnFin	80	130	17¼	17¼	17¼
Cinevid		4	8¼	8¼	8¼
CircincS	1.27e	x43	15¾	15½	15½— ½
CitzSoCp	.96	45	15½	15	15¼
CitzSoGa	.24	1221	4½	4½	4½
CitzFSL	.36e	10	15½	15½	15½
CitzFld	1.60	63	37	36	37 —1
CitzUtA	s	83	38	37⅞	38 — ⅛
CitzUtB	2.14	48	33	32¾	33 + ¼
CtyNtCp	1b	74	26½	26	26
ClarkJL	1.20	42	29	29	29
Clevtrt	1.80	177	32¼	30½	30½—1½
ClevtRf		61	3⅞	3½	3½— ⅛
ClowCp	.20e	81	9⅞	9¾	9¾— ¼
CoastSts	.28	481	7¾	6⅞	7¼+ ¼
CobeLab		51	22¼	22¼	22¼
CocaCol	.52a	32	13½	13½	13½— ¼
CocaLa	.90	1173	25½	22⅞	24⅞+1½
CocaMla	.48	272	13½	12¾	13 — ½
CocaMA	.50	91	19¾	18½	19½+1½
CocaMid	.80	0	25½	25½	25½
Coherent		170	5¼	5¼	5¼
CollegeU	.16	164	12½	12½	12½
ColnBcp	1.60	23	18½	18	18 — ½
ColGsEn	1.32	57	11½	11¼	11½+ ¼
ColLfAc	.36	177	13¾	11⅞	11⅞—1½
ColnyFds	s	142	6½	6¼	6¼— ¼
ColNBsh	1.10	40	19½	18¾	18¾— ¾
Combins	.80	1383	16½	16½	16½— ¼
Comdisc	.40	25	13	12¾	13 — ¼
ComBsh	1.28	56	23¼	23	23 — ¼
ComClH	.50	486	15½	15	15½+ ½
CmlShr	.70	61	27	26½	26½— ½
CmTrNJ	1.40a	5	16½	19½	19½+ ½
CmwBkPa	1.2	5	28	27½	28 — ½
CwlNRs	1.68	68	21¼	20¾	21 + ¼
CmwTel	2.20	7	30½	30½	30½+ ½
ComnAm		162	2¾	2½	2¾+ ¼
Comnind	.46	62	18¾	17⅞	17½— ¼
CommPr		100	7½	7¼	7½— ¼
Compus		387	5⅛	4½	5 — ¼
CmptAut	16	1461	27	23½	24½—2
Compusrv		126	12½	12½	12½
CmpCom		527	7½	6⅞	6⅞— ¼
CmptCon		5	4½	4	4 — ½
CmptNet		935	10⅞	9½	10½+ ½
CmptPd	s	111	8½	8½	8½
Cmprvn		344	10½	9¾	9¾— ½
Comtech		107	7¼	6¾	6¾— ½
Comten		77	10¼	10½	10½
Conair	.10e	x754	20½	16½	19 —1
ConnFSv	.50	89	10½	10¾	10¾— ½
ConnGen	1.20	2265	51½	45½	49½—2½
ConBkBr	1.36	203	16	16	16
ConNG	3	13	35	34½	35 +1
CnsCapR	2.02e	21	29½	28½	28½
ConFibr		432	1½	1½	1½+ ½
ConPap	2	32	30	29½	29½— ½
ConWat	1.60	45	21	20¾	21 + ¼
CntALf	1.16	23	20	19	19 —1
CntBNor	1.76b	72	26½	26	26½
CntCEq	.64	183	22	20¾	21 —1
ContWal		256	13½	12½	12½— ⅛
CntCurv		296	12½	11⅞	11⅞— ½
Contran		88	15	15½	16 + ½
CtriLasr	.15r	53	6	5¾	5¾
Convind	.21r	7	8¾	8¾	8¾+ ½
Conwed	.80	133	11¼	10¼	11¼— ½
Coors B	.20	995	16	15¾	15¾— ¼
Cordis		288	20½	19	19 —1½
CntryKit		21	9½	9½	9½
Courier	.40	17	9½	9½	9½
CousnPr		107	2⅞	2¼	2⅞— ½
CradTer	.56	26	6⅝	6½	6½— ½
Crawfd	.60	19	16¼	16	16
CrayRes		618	26¾	24½	26½— ½
Critins		99	18¾	17	17 —1½
Cronus		608	5⅞	5¼	5½— ½
CrossCo	.60	136	25½	24½	24½—1
Crowley		12	4½	4¼	4½— ¼
CrumpE	.20	149	5¾	5¾	5¾
CullenFr	.50	23	21	21	21
Cullum	.60	x15	12¾	12¾	12¾— ½
Cycltron		14	7½	7¼	7¼— ½
Danlint	.80		30½	30½	30½
DankrW		156	7¾	7	7¼— ½
DanlyM	.80	42	15	14	14 —1
Danners	.15e	179	7¾	7	7¼+ ½
DartDg	.13	55	5½	4⅞	5 — ½
DataAcc		29	3¾	3¾	3¾
DataCrd	.12	65	9¾	9¼	9½+ ½
DataDLb		137	3⅞	3⅝	3⅞
Data 100		700	8⅛	7⅛	7¼— ½
DataRes	.03e	92	21½	18	21½+3
Dafarm		4	7¾	7½	7¾
Datascp		52	14¼	14	14
Daylin		3024	1 13-16	1½	1½—5-16
DayMal	1a	89	25	25	25
DeBeer	.37e	8693	4¼	4 1-16	4 3-16+3-16
DeanFd	.80	60	21¼	20¾	21 — ½
Debron	1		15	15	15
DecisDat		163	2⅞	2½	2½+ ¼
DekibAg	.60	352	24½	22¾	22¾—1½
DelVlRt	1.38	29	12	11½	11½
Deltak		33	9¼	8¾	8¾— ¼
DeLuxC	.96	366	24¾	24½	24½

Stock	Div	Sales in 100s	High	Low	Last / Net Ch'ge
[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]

Stock	Div	Sales in 100s	High	Low	Last / Net Ch'ge
[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]

Over-Counter Market

Stock	Div	Sales in 100s	High	Low	Last / Net Ch'ge
Hayward		2	8	8	8
Heal Tec		95	10	9½	9½— ¼
Heilig My	.22r	4	7	7	7
Helix Tch		37	5¾	5½	5½+ ⅛
Henred F	.50a	31	17½	17	17 — ½
Hert Bnc	1.05	21	12¼	12¼	12¼
Hercor	.56	73	17¼	17¼	17¼
HiTech		189	2	1½	1½
Hiber Cp	1.60b	x2	28½	21½	25½
Hick Far	.32	18	7¾	7¾	7¾
Hick Fur	.05e	175	4¾	4¾	4¾
Highee	1.45	67	16½	16	16
Hines Ed	2	x36	38¼	37¼	37¼—1¼
Hitachi	.72e	32	31	30½	30½— ¼
Hillman	.10r	13	10	9½	9½— ½
Hollyw P	1	20	15½	15¼	15¼+ ¼
Home Be	1.28	16	39½	39¼	39¼— ¼
Homey C		37	9	9	9
HON Ind	.48	64	17¼	17¼	17¼
Hook Drg	.80	51	13	13	13
Hoover	.76	344	12½	12⅛	12½— ⅛
Horiz Bp	1	35	12½	12½	12½
Hospit Tr	1.92	115	24	23½	23½— ½
HouFnlGp	.76	12	17	16½	17 + ½
HowBrSt	.10	54	5⅜	5⅜	5⅜
Huds Pap	.80	6	28	27½	27½— ½
Hugh Sup	.20e	162	12½	12½	12½— ¼
Hunt Mfg	.40	62	16	16	16
Hunts Bn	1.76b	56	30	30	30
HyGain E	.10i	568	3¼	2⅞	2¾— ⅛
Hyatt Cp		1529	6¾	6½	6¾+ ¼
Hydraul	1.48	53	17	16½	17
Hyster	.80a	444	28⅜	27¾	27¾— ⅞
IMS Int		577	11½	10¾	11 — ½
IVAC Cp	.40	420	32½	29¼	30 —2½
Idaho FN	1.26b	21	42½	42	42½+ ½
Impell	.28	121	14½	13½	13½—1
ImpAEn		995	17	14	16¼+4
IndSa Sec	1.68	59	19½	19⅜	19½+ ⅛
Ind L&A	.50	312	16¼	15½	15½— ¾
Indian Gs	.44	186	20½	19¾	19¾—1½
IndMtg P		105	3	2⅞	3 + ⅛
Ind Nat		249	8⅝	8⅝	8⅝
Ind Wat	1.90	53	24½	23¼	23¼—1
Ind Furs	.20b	36	16½	16¼	16¼
Ins Uvelr		44	3¼	3¼	3¼
InsVe Ph	1.80	44	26	25	26
Intersl		318	4½	4¾	4¾
Inter Inl	.12	35	10½	10¼	10¼
Intl Mag		142	5½	5¼	5½
Intl Herit	.45	6	7¾	7½	7¾+ ¼
Intl Lab	.15e	144	13⅞	13½	13⅞+ ¼
Intel Cp		549	47½	45	47 + ½
Interc En		119	10¼	9½	9½— ¾
Interfnl	.60	73	13¼	12¾	12¾— ½
Intmt G	1.40	113	17⅞	17¾	17⅞
IntSk Wsh	.25	296	7¼	6⅞	7¼+ ⅜
IntSkW A	.30	241	7¼	6⅞	7¼+ ⅜
IntDeir Q		59	2⅞	2¾	2¾— ⅛
Int KingT	.05	27	8¾	8½	8½— ¼
Int RsnD	.24	12	10¼	10	10
IntSvC pf	1.50	24	11½	11½	11½
Intrstv P	1.20	21	13½	13¼	13¼— ¼
Intersil		727	7¼	7	7 — ¼
IntrtchSol		99	2⅞	2	2 — ⅞
IntrSol un		28	6¼	5¼	5¼—1
Intrthm		11	4	3⅞	3⅞— ⅛
Invst Ann		30	1⅛	1⅛	1⅛— ¼
IoSou Ut	2.08	60	26½	26¼	26¼— ¼
Irel Tswl		56	14¼	13⅞	14¼+ ¾
Ivey JB	.52	7	8⅛	8	8 — ⅛
JamWPr		45	5⅛	4⅞	4⅞— ⅛
Jame Riv	.24	128	18¼	16	17¼+1¼
Jamsby	.40	314	14½	13½	13½— ¾
Jap AirL		0	95½	96½	95½+ ¼
JeffN Lf	.32	106	13½	12⅞	12¾— ⅜
JennAir	.10e	379	16⅞	15¾	15¾—1⅛
Jensen	s	101	5	4¾	4⅞+ ⅛
Jerrico	.10e	439	19	18	18¾+ ½
Jhirmack		157	11½	10¼	11¼+1
Jhirmck un		130	16½	15	15⅞ +⅞
Josephn	.50	84	12¼	12	12 — ¼
Jostyn M	1.12e	68	15	14¾	14¾— ¼
Justin In	80	63	19⅝	19¼	19⅝+ ⅛
KDI Cp		225	⅞	13-16	13-16—1-16
KRM Pet		45	2⅞	2⅞	2⅞— ⅛
Kaissel pf	1.45	14	20½	20½	20½
Kamen A	1.20	148	25¾	24¼	25¼+ ¾
Kaufms A	.25e	86	8	7¾	7⅞+ ⅛
KarC Lfe	1.60	76	44½	44½	44½
Kan StaN	.32	452	8¾	7½	8¼— ¼
Kear Tr	.40	326	10½	9¾	9¾— ½
Kearny N	.32	11	4½	4½	4½
KebaOG		377	⅝	⅝	⅝
Keith Ck	.60	115	11¼	11¼	11¼
Kelly Svc	1	19	29¾	29½	29¾
Kemper	1.20	200	36¼	33¾	33¾—3
Kenai Drl		474	7¾	7⅝	7½+ ⅛
Kenngtr		28	4½	4¼	4¼— ¼
Ken. Mre	1.12	8	18¾	18½	18¾+ ¼
KnCen Lf	.24	271	10½	9⅞	10 — ¼
Keuff Ess	.30	17	12¾	12½	12½— ½
Kewan Sc	.60	44	8	7¾	8 + ¼
Key Phar		209	6⅝	6½	6⅝+ ⅛
Keye Fib	.60	252	15⅞	14⅞	14⅞— ½
Keyst Fd	.20	497	14½	12⅞	14⅞+1¾
Keys Int	.44	299	17½	17	17 — ½
Kes CTC	.11e	157	9¾	9½	9⅝— ⅛
Key PrtC	.25e	14	10⅞	10½	10⅞— ⅛
Kimball	44	44	11½	11¼	11¼— ¼
Kind Cre		101	22½	19¾	20 —2½
King Int		35	3⅛	3½	3½— ¼
Kleef GM	.27e	1786	6⅞	5⅞	6¼+ ¾
Krap Vog	1	61	16¼	16	16 — ¼
Knudsn	.60	170	10	9½	9⅝— ⅜
Koger P	.39e	323	14½	13¾	13¾— ⅜
Kratos	s	80	12¾	12½	12½— ¼
Kray Ind	.25	47	14¾	13½	13¾— ¾

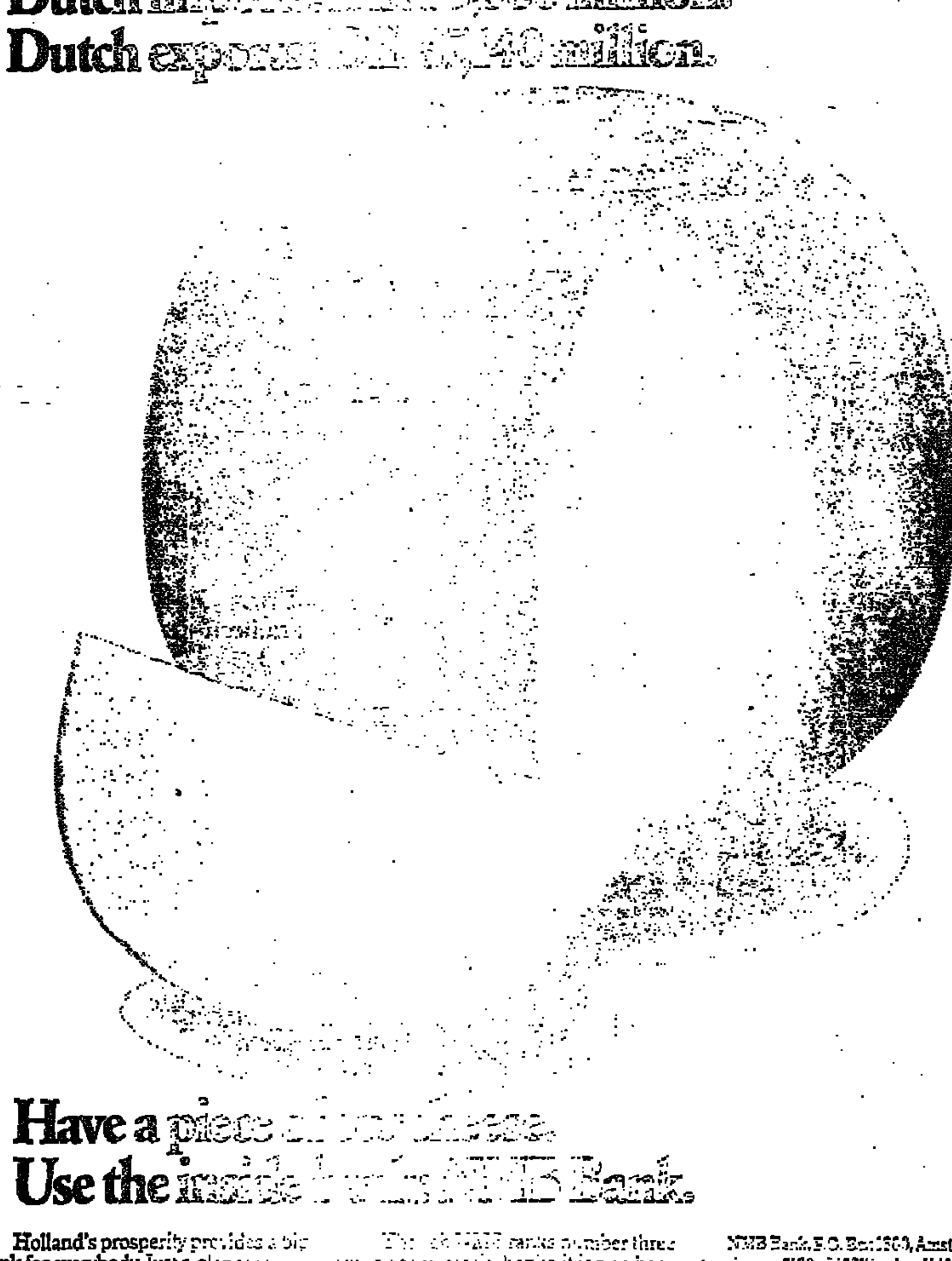
Stock	Div	Sales in 100s	High	Low	Last / Net Ch'ge
Krueger	.60	108	10¼	10	10 — ¼
Kulic Soft		76	4½	3⅞	3⅞— ⅛
Kyoto C		21	22	21⅜	21⅜— ⅝
LITCO	1.20b	24	24½	24	24 — ½
LMF Cp	.28b	150	6¾	6⅝	6½— ¼
LaZ Boy	.72	54	13¾	13½	13½— ¼
Lacid Sll	.251	65	9½	9¼	9½+ ¼
LamaTony	.20	31	2¾	2½	2¾+ ⅛
Lancast	.64a	203	22	22	22
Lance In	1.20	x132	25¼	24¾	25 — ¼
Lanchft	.20e	68	4⅝	4⅝	4⅝
LndBcsh	.50	14	13½	13½	13½
LndB Fla	.36	108	6	5⅞	6
Lane Co	.60a	x39	16¼	16	16 — ¼
Larsen	.88	11	13¾	13¾	13¾
Lawrys F	.28	51	11	10	10 —1
Lawson	.24	x93	15	14½	15 + ¼
Lear Pet	10	363	17¼	16¼	16¾+ ½
Legg Plat	.44	215	13¾	13	13 — ⅛
LeonSilv	.20	33	13½	13½	13½
Lewis P	.16b	5	12	12	12
Lexitron		185	3½	3⅜	3½
Liberia Ir	1.60	45	12½	12	12 — ½
Libert Ho		157	3	2⅞	3
Liber Nat	1	3	21¼	21	21¼+ ¼
LibNt Lf	.88	409	24⅝	24⅛	24⅛— ⅜
Lifeln Ga	.88	101	26⅛	25⅞	25⅞— ⅜
Life Inv	.12	639	7¾	7	7⅛— ⅝
Limit Str	.08	432	19	18¼	18½— ¼
Lin Bcast		314	19½	18⅝	19⅛+ ⅜
Linc 1st	1.88	37	22¼	22	22 — ¼
Linlst pf	1.05	8	12	12	12
Linc T&T	2.20	83	32¾	32¼	32¼— ½
Lindbrg	.50	23	8⅞	8½	8½— ¼
LiquiBox	.06e	74	6¼	5⅞	6¼+ ⅜
Liqud Air	1.40	18	26¼	26½	26½
Litronix		136	1⅜	1 3-16	1 3-16—3-16
Lith AD	.50	5	14	14	14
Lngv Fib	7.60	x10	185	185	185
LaLd OfB		844	10⅝	9⅛	10⅛+1⅛
Lowes Co	.28	500	22⅝	22¼	22¼— ½
Lynd Tr		94	7¾	7¾	7¾
Lyon Met	.80a	72	15⅝	15⅛	15⅛— ⅛
M&T Inv	1.05e	16	10⅝	10⅜	10⅝
MCI Com		872	2 9-16	2 5-16	2⅜— ¼
MCI wt		494	1¼	1 3-16	1 3-16—1-16
MFY Ind	.16	119	6⅝	6¼	6¼— ⅜
MGF Oil	s	490	8	7½	7⅝+ ⅛
MSI Data	.14e	323	11½	11¼	11⅛— ⅛
MTS Sys	.16	161	15¼	14½	14½— ¼
MacDer	.60	69	12¼	12	12¼
Macky in		24	⅝	9-16	9-16—1-16
MacM Bl	.40	92	17¾	17½	17½
Madisn G	1.40	264	16⅝	16½	16⅝
Magm E		162	3	2¾	2¾— ¼
Magma P		491	9	8⅝	8⅝— ⅜
Magnt In	.03r	169	7¾	7½	7¾+ ¼
Makita	.09r	30	28⅛	27⅝	27⅝— ¼
Mallkrt	.80	651	34½	33½	34 — ¼
MgtAssis		3095	7⅞	7¼	7⅝+ ⅛
MgtAs pf	.32a	144	7⅛	6⅞	7⅛+ ⅜
Manitw	.80a	58	28¼	27	27 —1¼
MfrB LA	.40b	35	10½	10	10¼+ ¼
MfrsN Cp	2.20	168	31½	30½	30½—1
Mfg Data		159	9⅝	9⅝	9⅝
Marc Cp	.20b	33	7½	7⅜	7½
Mar Coff	.10e	47	20¾	18½	20¾+2
Marne Co	1.40	18	23	22¾	22¾
Marion		734	19⅞	19¼	19½— ¼
Mark Pd		48	3⅜	3⅛	3⅛— ¼
MkTw Bn	.88	15	26½	26½	26½
Marsh Su	.56	38	8½	8⅜	8½+ ⅛
Marsh Ils	2.10	31	35½	35¼	35½+ ¼
Mary Nat	.72	160	16⅝	16½	16⅝
Mass Gn		20	4	4	4
Mathica	.20	13	5½	5¼	5½
Maul LP	.40	11	12¾	12½	12¾
May Pet		430	7½	6⅝	7½+1
Mayflwr	.60	79	8⅝	8½	8½
McCorm	.36	x480	16¼	15⅝	15⅝—1
McDow E	.17e	96	10⅝	10⅝	10⅝
McFarl E		149	3⅛	3⅛	3⅛— ⅛
McMorn	.10	738	13⅛	12½	12½— ¼
McQuay	80	130	17¾	17	17¾+ ½
MedGen		104	7⅛	6⅞	7
Medford	1.20	44	35	35	35
Med Cptr	.10e	102	6½	6⅝	6⅝
Med Dev		14	3⅛	3	3 — ⅛
Medtrn	.10e	1844	23⅜	22¼	23 — ¾
Meen Oil	.24	95	9¼	8⅝	8⅝— ½
Megadat		258	2¼	1⅞	2 — ⅛
Melon Ntl	2.80	180	51⅝	50⅞	51 — ⅜
Mer Bncp	2.20	160	29⅝	29¼	29¼— ½
Merc Bk	.84	x14	12	11⅞	12 + ¼
Merc pf	3	x15	39	39	39
MerTx pf	3	213	71	70	70¼— ¾
Merch In	90	24	14¼	14½	14½
Merch Nt	92	19	23¼	23¼	23¼
Merc Gen	.48	62	17¼	16⅞	16⅞— ⅞
Merit		188	7½	7	7⅝+ ⅝
Mervyn		444	38⅛	37⅜	38⅛— ⅛
Met Pro	.07e	31	4⅛	4	4 — ⅛
MetroDvl		56	5	4⅞	4⅞
Meyer F	.40b	419	21¼	20¼	21¼+1
Mich Ntl	1b	63	29¼	28½	28½— ⅜
Micrdat		1091	12⅝	11⅝	12½— ⅜
Microfo		137	3¼	3	3⅛
MidCo In	.32	219	7	6¾	7 + ¼
MidindB	1a	6	17	16½	17 + ½
Midl Bks	.2	20	24	23¾	23¾— ¼
MidnMin	.28e	86	5½	5⅛	5⅛
Midw Dis	.32	35	9	9	9 + ⅛
Midw Fid	.60	51	16	15	16
Mill Her	.45e	94	17	16¼	17 + ¼
Millipr	.16	319	22½	22	22 — ⅝
Mine Saft	.60	3	36	35½	35½
MinRes	.10e	25	2¼	2 3-16	2¼+ ¼
Mini Cptr		38	8	7⅝	7⅝— ¼
Minn Fab	.10e	104	4⅝	4	4⅛— ¼
Minnetnk		139	3½	3⅜	3½
MissVl G	1.40	17	17	16⅞	16⅞— ¼
Mitsui Co		65	26⅝	26⅛	26⅝+ ¼
MobGs S	1.32	11	17¼	17¼	17¼
Mod Mer	.12	x1370	15¼	14⅝	15¼+ ½
ModM wt		72	10⅝	10	10⅝+ ¼
Modu Cpr		596	6½	6⅛	6⅛— ¼
Molex In	.10	23	23¾	23	23 — ⅝
Mon Cap	.88	568	17⅝	17¼	17¼
Mont Col		38	4⅝	4⅝	4⅝
MonuEn		273	1⅜	1⅛	1⅜
Monu Cp	.56	797	19⅝	19¼	19¼
Moore S	.28	113	10⅛	10	10 — ⅛
Moore Cp	1.20	573	27¼	26⅛	26½—1
Moore P	.48	79	13¾	13½	13¾+ ¼
Mor Flo	.01e	69	10⅝	10¼	10¼— ⅜
Moran B	.03e	214	11¾	11⅝	11⅝— ⅜
Morrsn I	.24	592	12⅝	11½	12¼+1
Mosne Pa	.40	75	7⅝	7⅝	7⅝
Mostek		328	14⅞	14	14 — ⅞
Mot Club	.10	222	4¼	4¼	4¼— ¼
MtnBks L	1	33	18¼	18	18¼+ ¼
Multim	.60	29	24½	24¼	24¼— ¼
Myers In	.20	49	5⅞	5⅞	5⅞
NCNB Cp	.52	510	10⅝	10¼	10⅝+ ⅛
NFC Cp	.10	61	16	14¼	14¼—1¾
NN Corp	1.60	293	26	25¼	25¾
NUS A	.12	44	11¼	11¼	11¼
Nareg Cp	.80	22	12¼	12¼	12¼
NshCtBk	.20e		8⅛	8⅛	8⅛

Stock	Div	Sales in 100s	High	Low	Last / Net Ch'ge
Natco Ind	.24e	27	3¼	3	3⅛— ¼
Nath Fa		64	3¼	2⅞	2⅞— ⅜
NBkCDal		646	3	2¾	2⅞— ¼
Natl Ga	.80	58	10¼	10	10¼+ ¼
NatBy Pr	1.40	13	26	25	25½+ ½
Nat Cent	1.32	33	17	17	17
NCny Cp	2.85	181	43½	43	43½
N ComNJ	2	27	28⅜	28⅜	28⅜
N Comptr	.20	7	20	19	19 — ½
NConv S	.60	74	13¼	12	13¼+1
NData Cp	.12	487	6⅝	6⅛	6½— ¼
N EnvC		1113	3½	3⅜	3½
Nat Lib	.20	263	5⅞	4⅞	4⅞— ½
NatL Fla	.15e	122	4½	4⅛	4⅛— ¼
NatOlc 1	.30	612	8⅛	7¾	8¼+ ⅜
NatRes L	.90e	11	16⅝	16½	16⅝+ ¼
N Shoes	s	51	5⅝	5¼	5⅝+ ¼
NStuMk		162	1 11-16	1⅝	1⅝—1-16
NTchSv			3	3	3
Nat Util	1.44	425	28½	25	26¼+1½
Nat Valv	1	72	34½	33½	33½—1
NWstLf		210	4⅜	4 5-16	4 5-16
Natnw A	.42	304	12⅝	12¼	12¼— ⅛
Natnw Rl	.15e	42	7¼	7	7 — ¼
Naum B		125	8	7⅝	8 + ⅛
Neutrgn	.12b	18	14	13½	13½— ½
Nev Nat	.80	22	14½	14¼	14¼— ¼
Nev S&L	.60	34	13½	13¼	13¼— ⅛
NAm Fd	1.20e	23	14	14	14
NE MBos	1.40	93	18¼	18⅛	18⅛— ⅛
New HWI	3.36	7	51	50	51
NJer NC	2	45	23	23	23
NJNat G	1.32	284	17¾	17	17¼+ ¼
NewP Ex	.36	49	9¼	9¼	9¼
NPlen R	.96	73	11	11	11
Newll Co	.60	249	10¼	9⅝	10 + ⅛
Newprt P		3347	3 11-16	2⅝	3⅝+1
Nicol Inst	.20	267	10⅞	10⅝	10⅝— ⅜
Nielsn A	.56	336	21⅝	21¼	21¼— ⅜
Nielsn B	.56	98	21⅝	21¼	21¼— ½
Nissn M	.28r	6	28¼	27⅜	28¼
Noble Aff	.28	787	32	31½	32 + ¼
Nolend	.36	66	10¼	10⅛	10⅛—
Nord Re		404	12¾	10½	12¼+1½
Nordsir	.36	121	19½	19½	19½+ ¼
Norin Cp	.15r	12	9	8½	8⅝— ⅛
NoCar Gs	1	91	11⅜	11⅝	11⅝+ ⅜
NoEOI un	1.81e	32	38½	37	37 —1⅝
NthPntP		80	8⅝	8	8⅛— ⅝
Noest Bn	2	23	24	24	24
Noest Hrt	1	8	39	30	38 +8
NorSt Bn	.40	217	7⅛	6⅝	7⅛+ ½
NW NatG	.80	350	10	9⅝	9⅞+ ⅛
Nrwst Oil		8	36¼	36¼	36¼
Norw Fin	.40	47	8¼	8¼	8¼
Nowst Lf	.75	251	22½	22⅝	22⅝
NW PuSv	1.78	84	19¼	19	19¼
NwtPt Ce	1	35	18⅝	18⅜	18⅜
Nortr Cbl	1.72	26	35½	35½	35½
Nowsco	.30e	49	23	22½	23 + ½
Noxel Cp	.64	225	16⅝	16⅝	16⅝— ⅛
Nuclr Dy		215	7¾	7½	7½— ¼
Nuclr Ex		71	4⅝	4½	4⅝— ½
Nucl Svc	.11e	65	4½	4⅛	4⅛— ⅛
OSR Co	s	258	1 11-16	1⅝	1 11-16
Oak Cons	.20e	65	4¼	4¼	4¼
Ocean Dr	.20	524	32¼	32	32 — ¼
OcnDrl pf	3	18	60¼	59½	60¼+ ⅜
Ocean Oil		63	17¾	17¼	17½
Oceanrg	.10e	395	5¼	5¼	5⅝+ ⅛
Ocean Ex		652	9⅛	8⅜	8⅞— ⅛
Offsh Log	.40	410	13	12½	13 + ¼
Oglivy M	1.40	127	38¼	38¼	38½— ½
Ohio Cas	1.72	494	47	44½	44½—2½
OhioCtTr	1.40b	29	29¾	28½	29 + ½
Ohio Ferr	.40f	74	8½	8¼	8¼
Oilgear	1	20	15	14	14½— ½
OldKent	.90b	133	21⅝	21	21 — ½
O'dNatB	.84b	9	24½	24¼	24¼— ¼
OldR Inl		100	18⅝	18¼	18¼+ ¼
OldStn Cp	1.10	31	17¼	16½	17 + ½
Olsten	.14	21	4⅝	4⅝	4⅝— ⅛
Olym Br	.90	390	17½	16½	16½—1
Omaha N	1.50	8	19	19	19
OmegOpt	.18e	200	12¼	11½	11⅝— ⅛
Opt Coat		399	11¾	11	11½— ¼
Opt Radt		17	3½	2⅞	3½+ ½
Orban	.30b	67	13¼	13	13¼+ ¼
Oreg PC	.88a	46	20½	20¼	20¼— ¼
OrlonCap		1275	6½	6	6 — ½
Orion Rh		126	7¾	7½	7¾+ ¼
Oshmn S	.12e	3	8¾	8¾	8¾
Osmonic		7	5	5	5
Otter TP	1.72	132	22¼	21½	22¼+ ⅜
Over NA		187	4⅛	3¾	4 + ¼
Oxoco		307	2⅞	2⅝	2⅞+ ⅛
PCA Inl	.26e	67	9⅛	9	9 — ⅛
PRF Cp		360	3¼	3½	3½
PVO Intl	.80a	19	13¾	13½	13½— ½
Pabst Br	1.12	1051	25⅝	25⅛	25½
Paccar	1a	539	45¼	44	45¼+1
Pace Biz	.16	109	11¼	9⅞	11⅛+1
PacC Hld	.10e	86	9½	9½	9½
PacFa E		57	13½	12⅞	13 — ⅜
PacGa R	1.50	60	23⅜	22¾	23¼+ ½
PacRes	.30	139	8⅜	8⅛	8⅛
Pac Scie	.32	x58	19	18½	18½— ½
Pac SoMt	.57e	23	7	7	7
Pako Cp	.48	232	9½	8	9 +1
PanA Bn	.32	47	6½	6½	6½
Pandk Pr		23	3⅞	3¼	3¼
Park Oh	.70	20	12½	12¼	12½
Pat Mat		89	3⅛	2¼	3¼+ ½
Pathcm		132	1⅜	1	1⅛+ ⅛
Paul Har	.20	2	15½	15	15½
Pauley P		138	6⅛	6	6
PayL Dr	.40	218	10⅝	9¼	10⅝+1¼
Pay Pak	.60	357	13⅞	12	13⅞+1⅞
Pay Sav	.50	282	23⅝	23¼	23⅜+ ⅛
Payl Csh	.15	328	17½	17	17½+
Peach D	.28	130	12⅞	12	12⅞— ⅜
Peavey	.84	141	14¼	13⅝	13⅝— ⅜
Pearl Mr	.68	25	11¼	10¼	10½—1
PeninRs		48	11½	11¼	11½
Penn Va	2a	35	67½	67	67
Pa Enter	1.48	80	17¼	16¼	16¼— ½
Penn Lf		3128	3⅜	3⅛	3⅜+ ¼
PnzlLT		1349	6	5 13-16	6 + ⅛
Penril Co	.05	40	4⅛	4	4 — ⅛
Perfair	.50	238	13⅝	13	13 — ⅝
PeoBkSe	1	1	24½	24	24½
Perma Bl	s	34	3¼	3¼	3¼
Perry Dr	.12	30	8¼	8	8¼
Petrsn H	.46	512	15¼	14¾	15¼+ ½
Petrlind		286	3	2⅞	2⅞
PetDev		548	1⅜	1⅛	1⅜+ ⅛
Petrolit	.80	172	35½	35	35½+ ¼
Pettibon	.60	43	21	21	21
Phila Lf	.50r	3162	21¾	20	21 — ⅝
Phila Nat	2.10	266	30¼	29½	29½— ⅞
Philip Gl		596	10⅝	10⅛	10⅛— ½
Phnx Cdy		41	13½	13	13 — ⅜
Phys Cll		68	18	17½	17½— ½
Pic Save		21	13¼	13¼	13¼
Piedmt A	.10e	61	4⅞	4¾	4¾— ⅛
Pinehrst		127	2⅜	2⅜	2⅜+ ⅛
Pinkrtn	1.65	83	28¼	27½	27¾— ½
Pionr Fd	.20	64	7⅝	7½	7½
Pion HiB	.60	725	19	17⅝	18½— ⅝
Pionr SE	.20	105	12¼	11½	11½— ⅝
Pionr Wt	.10r	122	7⅝	7¼	7¼— ⅜
Pitt NB	1.12	224	35¼	35	35 — ¼
Pizza In		432	8⅝	8⅝	8⅝
Plenum	.40	203	7¼	6⅝	6⅝— ⅝

Stock	Div	Sales in 100s	High	Low	Last / Net Ch'ge
PogoPd		2029	13⅛	13	13
PolarRs		418	15-16	15-16	15-16
PopSnop	.07e	394	6⅞	6⅝	6⅝— ⅜
PortaPro		35	4⅞	4⅝	4⅝— ⅛
PortPro un		52	6⅛	6	6 — ⅛
PortaSys		68	13	10½	13 +1½
Post Seal	.05e	91	5⅜	5¼	5¼— ⅛
Post Cp	.80	46	21⅝	21⅝	21⅝
PowRes		24	6	6	6
Powers	.70	124	19¼	19	19
Pratt H	.40	94	14¼	13⅝	13⅝— ½
Prec Met	.20e	x522	5⅜	5⅜	5⅜
Pref Risk	.32	34	12	11½	11½— ½
PremRs		425	1⅝	1½	1⅝
Pres GM	1.24e	1002	14⅛	12⅞	14½+1½
PresS AD	.17e	1208	9⅝	8⅛	8⅝+ ⅝
Presto Pr	.28	161	9⅝	9⅛	9⅛+ ⅛
Prestn Tr	.50	121	19¼	18	18 — ¼
Prewey	1.20	11	21	20⅜	20⅜— ½
Prime In		776	20¼	17⅝	19⅝—1⅝
Procs Svs		50	2⅞	2⅝	2⅝
Progrs C	.20	74	10½	10¼	10¼— ¼
Prop Trst	.20e	107	5⅜	5⅛	5⅛— ⅛
Protect	.92	85	25½	25	25½+ ½
ProvL A	.88	309	39	37½	37½—1½
Prov Lfe	.25a	26	18⅝	18⅝	18⅝+ ⅛
Prov Nat	1.78	103	22½	21⅝	21⅝— ⅛
ProvN pf	1.80	12	23	23	23
PrudFed	.30e	67	8¾	8⅝	8¾+ ⅛
Pubco Cp		158	1⅞	1⅝	1⅝
PubS NC	1.04	57	18½	11⅜	11⅜
P Bennet	.20e	279	15	15	15
PutD Inc	1.36a	x40	19	18	18½— ½
PutD Cap		36	7⅛	7⅛	7⅛
Quakr Ch	.56	123	15¼	14½	14¾— ½
Quotron		112	4⅛	3½	3⅜— ⅛
RAI Res	s	144	11⅛	10½	11⅛+ ⅝
RLI Cp	.32b	188	9⅛	8⅝	9 + ⅛
RPM Inc	.20	142	16	15½	15½— ½
RMIC Cp		38	11¼	11	11
Ragen Pr		141	7⅛	6½	6½— ⅝
Rahall C	.25e	71	18⅝	18	18½+ ½
Rainb R		469	17⅛	16⅝	17⅛ ⅛
Rainr Bn	.80	249	23	23	23
Rainier	.14e	428	8⅝	8⅛	8⅛
Rangair	.24	100	12¼	12¼	12¼
RankOrg	.11e	3486	4 9-16	4⅛	4⅛—7-16
Rapidata		58	2½	2⅝	2⅝
Raychm		106	136	128	133 +5
Raymnd	.60	110	17¾	17½	17½— ¼
Raypak		52	8	7¾	7¾— ¼
Realex	.48	8	11	11	11
RltMtg Inl	.09e	91	12¼	12	12½— ½
Recog Eq		444	8⅝	7⅞	8⅛— ¼
Redkn Lb	.34	411	14⅝	13⅝	13⅝—1⅛
Refac TD	.3	84	9	8½	8¾+ ¼
Regncy E	.40	245	7½	6⅝	6⅝— ⅝
Relab Inv	.24	18	16	15⅞	16
Reliab Lf	.80a	57	18¼	18⅛	18⅛
Rel Univ	.64	47	11	11	11
Rep Aut	.30b	182	10½	10½	10½
Rep Life		1422	8⅝	8⅛	8⅝+ ⅛
Resh Ind		61	16⅛	16	16 — ½
ResOG wt		153	7⅝	7½	7⅝+ ⅜
RisO Min		65	31½	30	31⅛+1½
PaulR In	1.32	167	15¼	15	15
Rey Rey	.60	370	19⅛	18½	19 — ⅛
Riggs Wsh	2.20	36	32¼	32	32 — ¼
Ringrod		113	3¼	3¼	3¼
Rival Mf	.80	453	10½	10¼	10½+ ⅛
Road Ex	.50	467	29½	28⅞	29¼+ ¼
Robin M	1.20	35	22¼	22⅛	22⅛
Roch Inst		35	14⅛	14	14 — ¼
Rockcor		772	6½	6¼	6¼
RocM G	.24	245	7⅜	6⅝	7⅜+ ⅜
RocM pfd	.93	126	14¼	13¼	14⅝+1½
Rolln BH	.68	119	20⅝	20½	20½— ¼
Rolm Cp		77	12⅛	11½	11½— ⅝
Rouse		1070	6½	6⅛	6⅛— ⅛
Rovac Cp		127	14½	13⅝	14 — ¼
Royster	.60	269	7¼	7	7 — ¼
Rus Stov	.72	611	12¼	11½	11½— ⅝
Ryan Ins	.20	5	15	14⅞	14⅞
Rykof SE	.40	110	9⅝	8⅝	9⅝— ⅛
Ryland G	.20	89	13	12¾	12¾— ¼
SCI Sys		283	22	20	20½— ⅝
SRC Lab	.10b	15	6½	6½	6½
Safeco	1.50	581	41½	38½	38⅛—2⅝
StHel Gd	1.09e	x1357	11⅜	10⅝	11⅛+ ⅜
StJude		132	9½	8¼	8¾— ⅜
St Paul	1	709	32	29⅝	29⅝—2¼
Santa Cn		145	8½	8¼	8⅝
Sanyo	.18e	22	16⅞	16½	16½+ ¼
Sealow	.15e	157	10½	10⅛	10¼+ ⅛
Savan Fd	1.32b	14	18	17⅝	17⅝— ¼
SaveWay	.30	102	8½	8¼	8½+ ¼
Schaak E		80	10	9⅝	9⅝
Scherer	.20	194	8⅝	8	8 — ⅛
Scholl Inc	.80	214	13⅛	12⅝	12⅝
Schulm A	.40	124	11½	11	11 — ½
Scope	.40	197	14⅝	12⅞	14⅝+1⅝
Scott Inn		613	2⅝	2½	2½
ScottLiq		45	1⅝	1⅝	1⅝
Scripps H	2a	6	36½	36½	36½
Scrptmt		30	2½	2⅜	2½+ ¼
Seafirst	1.24	204	34½	34⅜	34⅜— ¼
Sealed Ar	.28	1316	11⅜	11¼	11⅜
Stawy Fd	.70	18	9⅛	9⅛	9⅛
Secur Am	.50	59	16¾	14⅝	16¾+1⅞
Sec Conn	s	132	15⅛	14½	14⅝— ⅛
SecLf Ac	.48	12	16	15½	15½— ½
SecLf Ga	.40	44	12⅝	12½	12½— ⅛
Sec NYS	1.08	15	14⅝	14⅝	14⅝— ¼
Sec Pac	1.54	951	30⅛	27⅞	29⅝— ⅝
Seebrg A		127	5⅛	5	5⅛— ½
Seis Delt		115	4⅝	4⅛	4⅛— ½
Sel Risk	1.20	9	29	28	28 —1
Semicon		60	9⅛	8⅞	9
Sensor		1893	10⅞	8⅝	9⅞+1⅛
Svc Mer	.07f	1285	18⅝	17½	18⅛+ ½
Svcmstr	1	274	28	27	28 +1
SevenUp	1.20a	358	27⅝	26⅝	27⅝+1
Shr Med	.30a	285	28	26⅝	26⅝—1⅛
Shawmt	1.60	175	26⅝	26¼	26¼— ½
Sheldahl		120	2⅞	2⅝	2⅞
Shonys	.24	x908	13⅝	12⅝	13⅝
Sigma Al	.32	32	19⅝	19½	19½— ⅛
Sigmor A	.80	93	15⅝	15	15¼+ ¼
Siliconx		296	9	8½	8⅝— ⅜
Silv Kiss		471	⅜	⅜	⅜+ ⅛
Silvercr	.12a	96	9⅝	9¼	9¼— ⅜
Simps In	.88	100	14½	13⅝	14¼+ ¾
Slaug Bro	.12a	43	4⅝	4½	4½— ⅛
Smith Fd		92	2½	2½	2½
Snap Tis	.80	253	27¼	26¾	27
Society	1.90	47	39⅞	39	39 — ¾
SolidSt Sc		121	5½	5	5 — ½
SolidSt T	s	119	5⅝	5⅛	5⅛— ¼
Sonoc Pr	1b	31	29⅝	29½	29½— ⅛
Sonom Vl		69	6⅝	6	6 — ⅝
Sourc Ca	1.60	534	13⅝	13⅝	13⅝— ¼
SorcCa pf	2.40	16	26⅛	26	26 — ⅛
SoCarlo	.70	123	18⅝	18⅛	18⅛— ½
SoCarNt	1	69	17¼	17	17 — ¼
SoetBk pf	.12e	1	9⅝	9⅝	9⅝+ ⅛
Soest Pa	1.88	7	26½	26½	26½
Sou Airw		237	4	3⅞	4 + ⅛
Sthn Bnc	.74	48	14¼	14⅛	14¼
S CalWat	1.18	50	14½	14⅛	14⅛— ¼
SCon Gas	2.20	24	25¼	25	25
Sou Ind	1.20	95	20	19½	19½— ½
So Natl	1	8	18	17¾	18 + ¼
Sthld Fin	.32	1173	12⅝	12½	12⅝+ ⅛
Southl Pa	.64	43	32¼	31½	32¼+1¼
Sw Facts		256	3⅛	2⅞	2⅞— ¼
SwFlaBk	.30	34	6⅝	6⅝	6⅝
SwGs Cp	1	232	11¼	11⅛	11¼+ ⅛
Sowst Le	.12r	27	4⅛	4⅛	4⅛— ⅛
Sowst Dr	.72	3	10¼	10¼	10¼
SwEl Sv	1.36	1	16	16	16
Swn Life	.72	738	20⅝	20⅛	20⅛
Sovergn	.05r	132	3⅛	3⅛	3⅛— ⅛
Spect Ph		284	11	10½	10¼— ⅛
Spctrl Dy	.13e	43	8⅛	8	8 — ⅛
Spectrn		217	8½	7⅞	8 + ⅛
Sta Rite	.80	145	15⅛	15⅛	15⅛— ⅛
Stampde		614	3⅜	3¼	3⅜+ ⅛
Standyn	1.08	902	26¼	25⅝	26¼
StdLf Ins	.28b	13	17⅝	17	17 — ⅝
StdMicro		213	3⅜	3⅜	3⅜— ¼
Std Regis	1.20e	30	20¼	19⅝	19⅝— ½
Stan HPd	1.28	29	14½	14	14 — ½
Stanwck		48	6	5⅝	5⅝— ⅜
Staodyn		42	3½	3¼	3¼— ¼
StaStBos	1.40	111	19½	19¼	19½+ ¼
State Grp	.15e	37	4½	4½	4½
Strak Shk	.22	114	6⅝	6½	6½
Stechr Tr	.20	37	5⅝	5⅝	5⅝+ ⅛
Stew Stev	.20	377	14	12	14 +1½
Stewt Inf	.84	214	19¼	18½	19 + ½

Stock	Div	Sales in 100s	High	Low	Last / Net Ch'ge
Stewt San	.15	145	4½	3⅞	3⅞—
Strawb Cl	1.30b	42	26	25	25 —1
Sturm Ru	.40a	5	16½	16	16½
Subaru		233	2⅞	2¼	2¼
Subur Bc	1.20	x44	18	17½	17⅝—
Sullair	.10e	599	18	16	18 +
Sumito	.76	96	15⅛	14⅞	14⅞—
Sumit En		62	5⅛	5	5 —
Sumit Pr		417	3½	2⅞	3⅛+
SunB Fla	.60	465	10⅛	9⅝	9⅝—
SunlteO		262	3⅛	2⅞	2⅞—
Super El	.24	177	5⅝	5½	5⅝+
Supron	.30	1293	34	31½	31⅞—
Surgicot		23	5¼	5¼	5¼
Syr Chine	.60	21	14½	14¼	14¼—
Syra Sup	1a	5	20½	20½	20½
TBar Inc	s	41	13	12⅞	12⅞—
TDK El	.44r	7	66	64	64 —
TIME DC		14	5½	5⅝	5⅝
TIME pf	1.62k	15	8	7⅝	7⅝—
Tab Prd	.20	73	16	15½	15½—
Taco Bell	.24	2164	24½	21⅞	22⅝—
Tally Cp		169	4⅝	4⅛	4⅛—
Tampax	2a	1398	30¼	29	29½—
Tanoet	.20	58	7⅛	6⅝	6⅝—
Tech Pub	.60b	10	27⅝	27	27⅝—
Tecum P	2.40	54	58	55½	56 —
Tejas G	.20	426	14⅝	14⅛	14⅝+
Tele Com		149	5⅝	5⅝	5⅝+
Telecrel	.20r	76	12⅝	11⅝	11⅝—
Telefile		33	4	3⅞	4
Telrat Lg	.20	57	5⅝	5⅛	5⅝+
Telemed		244	5⅞	5⅛	5⅛—
Tenn NG	.92	29	11½	11½	11½—
[illegible]	[illegible]	11	[illegible]	[illegible]	[illegible]
Teonant	.76	10	30½	30	30 —
Telef Mx	.44r	551	3	2⅞	3 —
Tenac Off		1109	3⅛	3½	3⅜—
Tinn Vall	.80	x124	13	13	13
Tesdata		289	16¼	15⅞	16⅛—
TxAm Bn	.84	176	22⅛	21⅝	22⅛—
Tex AOil	s	427	5⅝	5¼	5⅝
Texint A		150	6⅛	5⅝	5⅝—
Textiles	1.60	15	19	19	19
Thalhim	.36	37	8⅝	8⅝	8⅝—
Therm El		87	16⅝	16½	16⅝—
Thetfd Cp		286	9	8⅝	8⅝—
Thrd Nat	1	9	18⅝	18⅝	18⅝—
Thrsbd		171	9⅛	9	9⅛—
Tifny Co	.64	291	12⅝	11⅞	12⅛—
Time H	.60	123	33⅞	33⅝	33⅝—
Timeplx		158	2⅝	2½	2⅝
Tiprary	s	706	16⅝	15⅝	15⅝—
TitanGp	.06	224	2 1-16	1 13-16	2
Tokio Fl	.88r	10	100	99	99⅝—
Tokyo El	.76e	1	22¼	22⅛	22⅛—
Tolley Int		81	2½	2¼	2½
TomisOil		180	4	3⅞	3⅞—
Topps Tr	.24	323	5½	4⅞	5⅛—
Toro Co	.64	517	15⅝	15½	15⅝
Toscany I	.40	79	7¼	6⅝	6⅝—
ToscoCp		755	4⅝	4¼	4⅝—
Toth Alu		47	3¾	3½	3⅝—
Towle M	.88	57	13	12½	13
Toyota M	.35r	37	36⅛	35⅝	35⅝
Trnctl Oil		194	6⅛	6	6
Transo O		15	14⅛	14⅛	14⅛
Trnspt Lf	.24	691	7⅛	7	7⅛
Tratec	.04f	58	6⅛	5⅝	6⅛
Tremco	.90	42	16	15½	15½
Tri Chim	.40	102	18⅝	17¼	17½
Trico Pd	1a	20	40⅝	40½	40½
TrioKer	.14e	19	21⅞	20⅝	20⅝
Trito OG		568	6⅛	5¾	6
Trus Jois		47	9⅝	9⅝	9⅝
Trust Ga	1.20	x89	23	22½	22½
TwinCty	.80e	60	11	10⅞	11
TyronHy	.30	35	13⅛	13	13⅛
Tyson F	.50e	29	15⅝	15⅛	15⅛
UA Colu	.30	67	21¼	20¼	20¼
UB Finl	.64	231	12½	12½	12½
Uni Capit	.16	x234	8⅝	8¼	8⅝
Unifi Inc	.10e	66	6⅛	5⅝	5⅝
nionLtd	.33e	x412	3 11-16	3½	3⅝
Un NPlit	1.20a	3	19½	19½	19½
Un Plant		116	7	7	7
UnSol Cp	1.10a	14	17½	17	17
UnTr Bnc	1.42	60	19½	19½	19½
Unishoes		177	1⅛	1⅛	1⅛
UnArt Th	.36	15	12⅝	12¼	12⅝
UnBk NY	1.60b	129	20⅝	19⅝	19⅝
UnBk Col	1.32	142	21⅝	21¼	21⅝
UnCabl T		148	5½	4⅞	4⅞
UnCaro B	.80	50	15	14¾	15
UnCit Gs	.80	14	10	9⅝	10
U FirCas	1	13	27⅜	27	27
Un McGll	.20	17	9	8⅝	9
UnM M		973	3⅛	2 9-16	3⅛
UnMoB	1	14	18⅝	18⅜	18⅜
Unit Svc	.60b	826	14	12	13⅝
US Bncrp	1	224	27½	26⅝	26⅝
US Enrgy		808	17	13⅝	17
US Sug	3a	62	40	37	37
US Surg		176	13⅛	12⅝	12⅝
US TrkLn	1	94	13⅝	13⅝	13⅝
UST NY	1.80	34	22⅝	22⅝	22⅝
UTen Bc	.30	43	5⅝	5⅝	5⅝
UVa Bks	1.12	284	18⅝	18½	18½
Unitog Co	.80	14	18⅝	18⅝	18⅝
Unv Inst	.32	x373	19	18	18¾
Univ Sec	.20b	77	6	5⅝	5⅝
Univ Volt		96	6⅝	5⅝	6
Univ Pat		810	10⅝	9½	9½
UpPen P	1.80	29	20⅝	20½	20⅝
Ups Dwn	.24	397	11¼	9	11
Utah Bnc	1	21	22⅝	22⅝	22⅝
Uffis Inds	.50e	27	9⅝	8½	9
Vaal Rae	1.10e	1409	18⅝	16⅞	18⅛
Vail Asoc		85	7½	7⅛	7⅛
Valhi Inc		3	21½	21½	21½
Val Ariz	.92	522	18⅝	18⅛	18⅛
Vallylab		34	14⅝	14⅝	14⅝
Valmnt		263	12⅝	11⅜	12⅛
ValtecCp		151	8½	7⅞	8⅛
Valtek In		174	8⅝	7⅝	7⅝
VanD Alr	.46b	45	10⅛	10	10
Van Shak	.30	61	4⅝	4½	4½
VaporCp	.40	73	13	12⅝	12⅝
Varco Int	.08	144	13⅝	13⅛	13⅝
Varien	.20	24	6½	6⅝	6⅝
Vaughn J	.40	28	8½	8⅝	8⅝
Velcro	.70e	188	8⅛	8⅛	8⅛
Velo Bind		87	1⅜	1⅜	1⅜
Virsa T	.20c	42	7⅛	6½	6½
Victra St		1147	15⅛	14	15⅛
Viks In		79	13½	13⅛	13⅛
ViponiCh		44	1⅝	1⅝	1⅝
Va Chem	.72	3	14⅝	14⅝	14⅝
VaN Bnk	1.28	82	19	19	19
Visul Scl		137	4⅞	4⅝	4⅝
Vitram	.10r	42	7½	7	7½
Volum Sh	.72	329	20⅝	19⅝	20
Volun Ca		77	14¼	14¼	14¼
WD40 Co	1.20	14	24⅝	24⅝	24⅝
Wacoal	s	5	15⅛	15	15
Walbro	.40	6	9½	9½	9½
Walbm	s	41	9⅝	9½	9½
Walls Ind	.36	18	10⅛	10	10
Warn El	1	21	22⅛	21⅝	21⅝
Wsh NG	1.24	120	15⅝	15⅛	15⅛
Water As	.14	194	45¼	43⅝	43⅝
Waxm In	.08	3	2⅝	2⅝	2⅝
Wbhd Inf		270	10⅛	9⅝	9⅝
Webb Co	.60	26	13⅝	13⅝	13
Webb R	s	77	11⅝	11	11
Weeden	.40e	29	9⅝	9⅝	9⅝
Weight W	.60	438	10⅛	10⅛	10⅛
WlcmG	.32e	1992	3⅛	2 11-16	3⅛
Welins M	.60e	72	6⅞	6⅞	6⅞
Wells RG	.68		21	21	21
Weltch In		1849	17⅛	16	17⅛
Wendys		912	28	26½	26½
WstDref	2.70e	1494	27	24¼	26⅛
West Co	.28	24	10½	10½	10½
Westct Pt		444	11½	10⅝	11⅛
Wst C&S	1	79	28	27⅝	27⅝
WstD Ltv	.76e	1571	9⅞	9¼	9½
Wstn Gr	.40	198	9⅝	8¼	9⅝
Wn Hold	2.55e	913	23⅝	20⅝	23⅛
WKy Gs	1.36	23	16½	16	16
WnMar E	.151	51	16¼	15½	15½
Wstn Mtg		3	2½	2½	2½
WnP Finl	.05e	34	6	6	6
W stmd	1.60a	251	43½	42½	42½
Wett Inc	.70b	185	14½	14¼	14¼
White Shl		437	1⅝	1⅛	1⅛
Wien Alr	.16	254	3	3	3
Wlly Son	1.08	46	24	23½	23½
Wilmit In	1	198	27⅝	26½	27⅛
Wms WW	.80a	6	21½	21½	21½
Wllm Tr	2.80	95	46½	44	44
WlsnHJ	.20	110	16⅛	15¼	16⅛
Wincorp	.30	71	10	9½	9½
Winns Str	.80	11	22¼	22	22
Wint PkT	.52	216	8⅝	8½	8⅝
Wisc Cen	.80b	4	16½	16½	16½
Wisc RE		104	4⅛	4⅛	4⅛
Wisr Oil	1.90f	4	60½	58	59½
Wix Co	.60	56	15⅞	15⅝	15⅞
Woltn Lb	.30	95	8½	8⅜	8½
Wodhd D	.40	232	14½	14	14⅛
Wdwrd L	1.70	60	24⅝	24¼	24⅝
Worce Bn	.40	x52	11⅝	11⅝	11⅝
Wrldj All	.40	195	12	11	11
Wrld Svc		29	4⅝	4⅝	4⅝
WrldwEn		990	5⅛	5⅛	5 7-16
Worth In	.48	416	27¼	25⅝	27
Wright W	.20	31	6¼	6	6
Wyman G	1.28	129	33	31¼	33
Wyo Nat	1.12	15	26⅝	25⅝	26⅝
Xonox	.40	x46	18	17½	18
Yellow F	.60	918	30⅛	29	29
Younkr B	1.05r	1	24⅝	24⅝	24⅝
Zen Natl		87	13⅝	13⅝	13⅝
ZionUt B	1.08	35	25	24⅝	24⅝
Zondvn	.20e	150	8	7	8

Dutch imports: [illegible] million.
Dutch exports: [illegible] million.



Have a piece [illegible]
Use the inside [illegible] NMB Bank.

Holland's prosperity provides a big chunk for everybody. Just a glance at Dutch trade shows that it is considerably more important than it sounds.

With the largest, busiest port in the world, its vast transit-trade and multi-billion imports and exports, Holland— although a small country—plays a significant role in world economy.

So when dealing with Holland, deal with the bank that knows Holland best: the NMB Bank.

[illegible] NMB ranks number three [illegible] banks, it is number [illegible] of medium-sized and [illegible] that form the backbone [illegible] business.

[illegible] NMB [illegible] a considerable [illegible] business. It has [illegible] knowledge of international [illegible].

[illegible] time you deal with [illegible] the NMB Bank and turn [illegible] insider.

NMB Bank, P.O. Box 1800, Amsterdam, telephone [illegible], telex: 11402 A NMB NL.
We are a member of the Inter-Alpha Group of Banks and have joint-representative offices in Teheran, Singapore, Hongkong, Tokyo and São Paulo. NMB Bank has representative offices in New York, São Paulo, Beirut, and a full branch in Curaçao, Netherlands Antilles.
Balance sheet total in 1976: Dfl. 22,366 million.

NMB BANK
NEDERLANDSCHE MIDDENSTANDSBANK N.V.

CANON INC.

Advice has been received from Tokyo that the Board of Directors have declared a payment of dividend of Yen 3.75 per share for six-month period ended 30th June, 1977.

Holders of European depositary receipts to bearer (share EDRs) wishing to claim this dividend in respect of the shares represented by their share EDRS should present coupon No. 28 at the office of Hill Samuel and Co. Limited, 45 Beech Street, London EC2P 2LX, where listing forms are available.

Coupons must be presented by an authorized depositary and must be left four clear days for examination.

Payment will be made in sterling at the rate of exchange ruling on the day of presentation, except in the case of non-residents of the scheduled territories who, to obtain payment in Yen, must follow the procedure laid down in the listing form.

Japanese withholding tax at the rate of 20 per cent will be deducted from the proceeds of the dividend, except in the case of holders resident in the following countries:

- Australia
- Belgium
- Canada
- Denmark
- Federal Republic of Germany
- Finland
- France
- Italy
- Malaysia
- (The Netherlands)
- New Zealand
- Norway
- Pakistan (excluding Bangladesh)
- Singapore
- Sweden
- Switzerland
- United Arab Republic
- United Kingdom
- United States of America.

To obtain payment under deduction of withholding tax at the reduced rate of 15 per cent, residents of the above countries must furnish a declaration of residence as required by the Japanese Ministry of Finance. The declaration must be given by an authorized depositary, and in respect of holders resident in the United Kingdom is incorporated in the listing form.

For residents of all other countries a separate declaration must be furnished, giving the name and address of the beneficial owner, the number and definitive numbers of EDRs held, and attesting that he is entitled to the 5 per cent tax relief persuant to the tax convention between Japan and the country concerned.

Share EDR holders resident in the Republic of Korea will receive payment under deduction of withholding tax at the reduced rate of 12 per cent and residents of Zambia without any deduction subject to the provision of a declaration as set out above.

Attention is drawn to the fact that the above mentioned concessions relating to Japanese withholding tax apply only to coupons presented for payment within 5 months of the due date. Thereafter tax will be deducted at the full rate of 20 per cent and it will be the responsibility of the owner to claim from the Japanese tax authorities any refund to which he is entitled.

United Kingdom income tax at the appropriate rate will be deducted from the proceeds unless the coupons are accompanied by a United Kingdom affidavit of non-residence.

Full information may be obtained from Hill Samuel and Co. Limited.

HILL SAMUEL AND CO. LIMITED
45 Beech Street,
London EC2P 2LX.
26th September 1977.

Communiqué par la
BANQUE INTERNATIONALE A LUXEMBOURG,
Société anonyme.

ALLIED IRISH BANKS LIMITED

U.S. $30,000,000

Floating Rate Subordinated Notes due 1984

In accordance with the terms and conditions of the Floating Rate Subordinated Notes due 1984, dated March 24th, 1977, the rate of interest for the interest period from September 26th, 1977 to March 28th, 1978 has been fixed at 7¼% per annum.

Agent Bank
Manufacturers Hanover Limited

Banque pour le Commerce Continental

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Complete range of banking services.

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(An international call means business.)

Long Distance is the next best thing to being there.

هكذا منه الأصل

Euromarket

...om Page 9.)

...eas the Société ...1 is calculated ... of the bid-of- ...er present con- ...ld put the first ...per cent, or 1/16 over what the classic formula would call for.

The managers also argue that in the present environment of rising short-term interest rates, the guarantee of a minimum coupon has less importance than in an environment of declining rates. But this too is contested, as many bankers believe the present rising trend is a fluke due to be reversed in coming weeks.

Banque Nationale d'Algérie is also offering floating-rate notes, but the terms on its $30 million, five-year loan reflect the difficulty of selling Third World debt on the bond market. Its coupon will be set at three-quarters of a point over the interbank offered rate, which is guaranteed to never be set lower than 7 3/4 per cent.

Still awaited is the $100 million, five-year loan for ENEL, Italy's electricity agency, and on offer is the $40-million, 15-year loan for Western Mining carrying a 9-per-cent coupon, and the $30-million, seven-year loan for Toray Industries. Guaranteed by Mitsui Bank, Toray is offering a semiannual coupon of 7 3/4 per cent.

Asian Dollar Market

In the Asian dollar market, *Keppel Shipyards*, owned by Singapore, is raising $15 million for seven years, offering a coupon of 8 5/8 per cent. A purchase fund would reduce the average life to 4.9 years. Pricing is expected to be at a discount, with the yield targeted for 8 3/4 per cent.

Expected to be announced this week is a $35-million, 15-year convertible for Sandvik, the Swedish machine tool company. However, there is considerable doubt about the extent of investor appetite for Swedish equities, given the country's present economic difficulties. Also expected is a $50-million, 15-year convertible from Hoshiba of Japan.

The market also anticipates a continuing flow of issues from U.K. borrowers. These are likely to be straight-debt issues, as the bloom appears to have faded from the London Stock Exchange. Babcock Nederland completed its $35-million, 15-year convertible last week. Carrying a coupon of 7 per cent and convertible into Babcock & Wilcox stock at a price of 125 pence—a low premium of 5 per cent over the London quote when terms were set—the issue reportedly was not well received. The stock price during the offering period declined, which apparently turned investors off to U.K. equities. The issue, priced at par, is expected to open trading at a discount.

The issue for Caisse Nationale des Télécommunications of France also ran into difficulties—due to the rise in short-term interest rates.

The terms on this loan were tight from the outset—$75 million for 12 years at 8 1/4 per cent—and were made less attractive by the market's deterioration. Priced at 99 1/2, the issue was quoted at 97 3/4-98 1/4. Management of the issue had been awarded to non-French banks—Union Bank of Switzerland and Deutsche Bank—in the expectation that these institutions would be able to reestablish triple-A terms for French-state borrowers.

While the issue terms were comparable to the recently issued loan for the European Coal and Steel Community, the market was obviously not willing to accept this. The 97 3/4-98 1/4 for the CNTs compared to a quote of 98 1/4-99 1/2 for the Coal and Steel's (which had been issued at a premium of 100 1/2).

The Natomas $30-million, seven-year, 8-per-cent loan was priced at 99 1/2 and Denki Kagaku of Japan sold $30 million of five-year notes at 99 with a coupon of 7 3/4 per cent.

Another attempt to reopen the Canadian-dollar market will be made this week with the $Can. 25 million offering from American Hospital Supply Co. (rated double-A in the United States). It is expected to offer to pay 9 per cent for seven-year funds.

Eurobond Yields*

Week Ended Sept. 21
(U.S. Dollars)

International institutions, long term	8.05 %
Industrials, long term.	8.20 %
Industrials, medium term	7.69 %
Canadian dollars, medium term	8.94 %
French francs, long term	11.19 %
Unites of Account, long term	8.18 %

Market Turnover

Week Ended Sept. 23
(Millions of Dollars)

	Total	Dollar	Nondollar equivalent
Cédel	$700.3	$550.6	$149.7
Eurocl.	$1,556.2	$1,356.0	$200.2

...Sales

...om Page 8.)

WiscTl 8¼16	101¾
Womt 5½94	85
Woolw 7¾96	91½
Woolw 9s99	104
WylLb 5¼88	68⅝
Wyly 7¼95f	24½
Xtrox 6s95	93
Xerox 8.2s82	102¾
Xerox 8⅝99	105
YngtS 4½90	51
YngtS 10½s99	82
YngtS 9⅝97	77⅝
Zapt 4⅝88S	67½
Zapt 4¼88	66
Zapt 4⅝88C	70⅛
Zapt 10⅝01	98½
Zapt 10¼97	93⅛
ZapOff 8⅜96	105
Zayre 5¾94	63¾
Zurn 5¼94	81½

...Bonds

Eurinv 9s82	105¾
Eurin 8⅝84	103
Eurin 8⅞96	102⅜
Finind 7⅞81	100½
Germ 5s88	104
JapnD 8½80	102¾
JapnD 8¼81	102⅝
Mexco 6¼79	99
Mexco 6½80	98
Mexco 7¼81	97
Mexco 8⅛97	85½
Mexco 10s80	103⅝
Mexco 9½81	102¾
Mexco 9s82	101½
NZeal 6¾79	100
NipTT 5¾80	98¾
NipTT 7⅜81	103½
NipTT 8¼87	101⅛
Nwy 8.85s80	103¼
Norw 8¼81M	101¾
Norwy 8¼87J	101⅞
Ports 5¾85	87
QuebPr 8s78	100
SocNC 9½80	103⅝
SocNC 8¾83	103
SoEuP 5½82	98
Venez 7⅞82	100¼

Chicago Options Table

Option & price		Oct Vol.	Oct Last	Jan Vol.	Jan Last	Apr Vol.	Apr Last	Close N.Y.
Alcoa	45	87	5-16	20	1¾	42	2¼	42⅝
Alcoa	50	a	a	34	7-16	6	1	42⅝
Am Exp	35	5	a	2	4⅛	a	a	37⅞
Am Exp	40	107	3-16	62	1¼	11	2¼	37⅞
AmTel	60	11	2¾	58	3⅛	a	a	62½
Am Tel	65	48	1-16	23	7-16	43	¾	62½
AtlR	50	107	2¼	12	3¾	49	4⅛	51
Atl R	60	63	1-16	37	⅜	18	1¼	51
Avon	45	402	1⅛	253	2 5-16	149	3⅛	45⅝
Avon p	45	632	15-16	122	2	132	2⅞	45⅝
Avon	50	209	⅛	157	⅝	114	1 3-16	45⅝
Avon p	50	245	4⅞	52	5⅝	145	6	45⅝
BankAm	20	a	a	8	4⅝	2	4⅝	24½
BankAm	25	73	3-16	13	11-16	25	1¼	24½
BankAm	30	2	1-16	a	a	b	b	24½
Beth S	20	110	5-16	173	15-16	165	1 9-16	19⅝
Beth S	25	11	1-16	107	3-16	129	⅜	19⅝
Beth S	30	a	a	40	1-16	19	⅛	19⅝
Beth S	35	a	a	5	1-16	a	a	19⅝
Beth S	40	a	a	2	1-16	b	b	19⅝
Bruns	10	5	2⅛	a	a	44	2⅝	12⅜
Bruns	15	30	1-16	103	¼	116	½	12⅜
Bruns	20	10	1-16	a	a	b	b	12⅜
Burl N	40	a	a	1	2¾	25	4¼	41¼
Burl N	45	¼ 37	⅛	51	⅞	25	1¼	41¼
BurlN	50	12	1-16	33	5-16	6	¾	41¼
Burrgh	50	24	17¼	19	17¼	b	b	67
Burrgh	60	156	7¼	94	9	a	a	67
Burrgh	70	603	13-16	181	2 13-16	47	4⅝	67
Citicp	25	102	⅜	134	1⅞	201	2	25
Citicp	30	38	1-16	92	¼	44	9-16	25
Delta	30	11	3⅞	13	4⅝	a	a	33¾
Delta	35	78	⅜	72	1⅜	a	a	33¾
Dig Eq	35	159	11⅛	156	11⅝	b	b	46⅛
Dig Eq	40	395	6⅛	203	7¼	b	b	46⅛
DigEq	45	1370	2	240	3⅜	61	5	46⅛
Dig Eq	45	1370	2	240	3⅜	61	5	46⅛
Dig Eq	50	379	¼	347	1½	156	2 11-16	46⅛
Disney	30	7	8¼	a	a	b	b	38½
Disney	35	38	3⅜	a	a	10	5⅛	38½
Disney	40	147	7-16	58	1⅛	11	2 9-16	38½
Dow Ch	30	266	15-16	86	2	247	2⅞	30⅝
Dow Ch	35	24	1-16	95	⅜	110	13-16	30⅝
Dow Ch	40	a	a	1	1-16	b	b	30⅝
du Pnt	110	557	⅞	281	2 15-16	41	4¼	107½
du Pnt	120	197	1-16	182	13-16	363	1 13-16	107½
du Pnt	130	2	1-16	196	⅛	b	b	107½
Eas Kd	50	188	9⅝	214	10⅛	181	10¾	59⅛
Eas Kd p	50	5	1-16	185	7-16	41	⅞	59½
Eas Kd p	50	5	1-16	185	7-16	41	⅞	59½
Eas Kd	60	1101	1⅛	395	3⅜	147	4½	59⅛
Eas Kd p	60	520	1¾	239	3⅛	23	4⅛	59½
Eas Kd	70	110	1-16	300	⅞	83	1 5-16	59⅛
Eas Kd p	70	171	11	27	11¾	a	a	59⅛
Eas Kd	90	4	1-16	b	b	b	b	59⅛
Exxon	45	b	b	7	3¾	5	4⅝	47⅞
Exxon	50	77	⅜	65	1 1-16	28	1 13-16	47⅞
Exxon	50	77	⅜	65	1 1-16	28	1 13-16	47⅞
Exxon	55	1	1-16	39	¼	39	9-16	47⅞
F N M	15	53	1⅛	131	1½	102	1½	15⅞
F N M	20	a	a	17	1-16	43	3-16	15⅞
Fluor	35	69	3½	11	4½	5	5½	38¾
Fluor	40	84	½	16	1⅜	11	2⅜	38¾
Fluor	45	a	a	a	a	5	1	38¾
Ford	40	17	4⅛	32	4⅞	a	a	44⅞
Ford o	40	6	4⅝	4	5	b	b	44⅞
Ford o	40	6	4⅝	4	5	b	b	44⅞
Ford o	44	20	1⅛	1	2⅛	b	b	44⅞
Ford	45	107	½	94	1 9-16	175	2⅛	44⅞
Ford o	48	7	⅛	58	¾	b	b	44⅞
Gen El	50	67	2⅝	66	3½	212	4¼	52⅝
GenEl	55	76	½	32	15-16	106	1 7-16	52⅝
Gtn El	60	40	1-16	37	¼	233	⅜	52⅝
G M	60	68	8⅞	115	9	35	9¼	68⅞
G M p	60	a	a	321	⅝	108	1¼	68⅞
G M	70	676	¾	232	1¾	79	2½	68⅞
G M p	70	677	1⅞	132	4⅞	70	5¼	68⅞
G M	80	4	1-16	b	b	b	b	68⅞
Gt Wst	20	a	a	19	4⅝	7	4¾	24⅝
GtWst	25	61	⅜	61	1 3-16	18	1⅝	24⅝
Glf Wn	10	11	1¾	43	1 13-16	119	2⅛	11½
Glf Wn	15	1	1-16	127	3-16	44	¼	11½
Halbtn	50	55	8	26	8⅝	b	b	58
Halbtn	60	6	9-16	47	2⅛	3	3	58
Halbtn	70	81	1-16	81	¼	a	a	58
Homstk	35	75	7¼	16	8¼	b	b	42¾
Homstk	40	497	2⅞	157	4¼	45	5⅛	42¾
Homstk	45	555	⅜	313	1 9-16	159	2⅜	42¾
Hou OM o	26⅝	24	8¼	88	9¼	b	b	35½
Hou OM o	30	477	5½	94	7⅜	b	b	35½
Hou IM o	33⅜	724	2¾	52	4¾	b	b	35½
Hou OM o	40	1045	⅜	240	1⅞	b	b	35½
Hou OM	35	2412	1⅞	1121	3⅝	333	5	35½
Hou OM	40	5074	⅜	2235	1 13-16	733	2⅞	35½
Hou OM	45	1718	⅛	847	¾	1015	1⅜	35½
I N A	45	4	3-16	6	1	a	a	42¾
IB M	240	1254	18½	68	21½	79	24	257⅞
I B M p	240	38	¼	473	2¼	183	4½	257⅞
I B M	260	2739	3½	412	8	85	12½	257⅞
I B M p	260	1254	5	363	9⅝	27	12½	257⅞
I B M	280	298	1-16	533	2¼	155	4⅜	257⅞
I B M p	280	460	22½	17	25	1	24½	257⅞
In Har	20	6	7-16	58	1	33	1⅜	29⅛
In Har	25	a	a	19	3-16	31	½	29⅛
In Har	400	a	a	1	1-16	b	b	29⅛
In Min	35	a	a	1	2⅛	2	2⅞	36⅝
In Min	40	221	1-16	32	⅜	3	13-16	36⅝
In Min	45	a	a	a	a	2	¼	36⅝
Ir. Pap	40	b	b	a		5	5	43¾
InPap	45	72	⅜	2	1⅝	18	2½	43¾
In Pap	50	41	1-16	43	7-16	17	1	43¾
I T T	30	130	15-16	601	11-16	41	2⅜	30⅝
I T T	35	30	1-16	305	¼	67	11-16	30⅝
John J	60	39	13	a	a	7	14	72½
John J	70	119	2¾	39	5¼	a	a	72½
JohnJ	80	a	a	47	⅞	a	a	72½
K mart	25	78	4⅝	10	4⅞	a	a	29⅞
K mart	30	105	7-16	241	1⅜	46	2⅜	29⅞
K mart	35	20	1-16	17	5-16	b	b	29⅞
Kenn C	25	43	3-16	100	15-16	70	1½	22¾
Kenn C	30	8	1-16	38	3-16	20	½	22¾
Kerr M	60	89	11-16	43	2¼	46	4	57½
Kerr M	70	20	1-16	55	⅜	121	⅞	57½
Loews	25	21	6⅞	10	7	a	a	31¾
Loews	30	58	2½	119	2⅞	8	3⅜	31¾
Loews	35	138	⅛	53	¾	6	15-16	31¾
Mc Don	40	103	7⅝	7	8¼	b	b	47¾
Mc Don	45	128	3	281	4⅛	262	5¼	47¾
Mc Don	50	279	⅜	134	1 11-16	11	2¾	47¾
Merck	50	a	a	5	8	a	a	56¾
Merck	55	68	¼	70	1½	1	2⅜	56¾
Merril	15	24	1⅛	9	2¼	5	2 9-16	16⅛
Merril	20	52	1-16	39	5-16	58	11-16	16⅛
M M M	45	46	5⅛	2	6	a	a	50
M M M	60	2	1-16	a	a	b	b	50
Monsan	60	13	2	12	3⅜	9	4½	61
Monsan	70	a	a	67	7-16	4	1⅜	61
N C R	30	a	a	2	14⅜	b	b	44⅛
N C R	35	105	9¼	31	9⅜	b	b	44⅛
N C R	40	121	4½	60	5⅜	33	6⅛	44⅛
N C R	45	489	1	112	2⅜	185	3½	44⅛
Nw Air	20	2		3	b	b	3 3⅞	22½
NwAir	25	42	¼	57	⅞	55	1⅜	22½
Nw Air	30	a	a	16	¼	b	b	22½
Pennz	25	b	b	90	2⅛	22	2 13-16	26⅜
Pennz	30	105	1-16	183	½	73	⅞	26⅜
Pennz	35	1	1-16	16	1-16	15	¼	26⅜
Pepsi	20	2	4⅜	a	a	a	a	24⅜
Pepsi	25	36	⅜	4	1⅛	1	1¾	24⅜
Pepsi	26⅝	134	⅛	a	b	b		24⅜
Polar	30	490	⅜	166	1⅞	113	2¼	29⅞
Polar	35	17	1-16	140	9-16	154	1 1-16	29⅞
R C A	25	78	2¼	18	2 15-16	16	3⅛	27¼
R C A	30	54	⅛	116	11-16	275	1⅛	27¼
R C A	35	3	1-16	3	⅛	5	¼	27¼
Sears	30	487	⅝	75	1½	112	2⅛	29¾
Sears	35	55	1-16	21	¼	62	11-16	29¾
Sperry	35	49	¼	34	1⅜	187	2¼	33⅞
Sperry	40	3	1-16	16	5-16	108	¾	33⅞
Syntex	15	17	2⅞	6	3⅛	14	3⅜	18
Syntex	20	118	⅛	117	⅜	115	11-16	18
Tandy	20	a	a	a	a	5	9¾	29
Tandy	30	51	9-16	461	15-16	15	2⅞	29
Tandy	35	35	1-16	20	11-16	b	b	29
Teldyn	45	b	b	18	6⅜	23	8	48⅜
Teldyn	50	603	1 7-16	249	3⅞	39	5⅛	48⅜
Teldyn	53⅝	138	½	b	b	b	b	48⅜
Teldyn	55	215	¼	160	1 15-16	b	b	48⅜
Teldyn	58¼	50	1-16	b	b	b	b	48⅜
Teldyn	60	66	1-16	166	⅞	138	1 15-16	48⅜
Teldyn	68	1	1-16	b	b	b	b	48⅜
Teldyn	70	a	a	45	¼	43	⅝	48⅜
Tesoro	10	89	1⅜	39	2 1-16	84	2½	11⅛
Tesoro	15	196	1-16	371	5-16	229	½	11⅛
Tex In	80	286	3	39	6⅛	30	8¼	81¾
Tex In	90	122	⅛	151	1⅞	27	3¼	81¾
Upjohn	30	10	3¾	40	4⅛	a	a	33⅝
Upjohn	35	234	5-16	50	1⅛	48	1 11-16	33⅝
Weyerh	30	86	9-16	26	1⅜	7	2⅛	29¼
Weyerh	35	16	1-16	29	5-16	38	⅝	29¼
Xerox	45	102	7¼	15	7⅞	10	8½	52⅜
Xerox	50	519	2¼	183	4⅛	144	5¼	52⅜
Xerox	60	y	1-16	124	⅜	117	1 5-16	52⅜

Option & price		Nov Vol.	Nov Last	Feb Vol.	Feb Last	May Vol.	May Last	Close
A E P	19⅞	7	4⅜	a	a	b	b	24⅝
bA E P	24⅞	a	a	18	⅜	b	b	24⅝
A E P	25	r	b	b	b	17	7-16	24⅝
Am Hos	25	58	⅜	37	1¼	a	a	24¼
Am Hos	30	2	1-16	b	b	b	b	24¼
A M P	30	7	5-16	52	⅞	a	a	27¼
Bally	20	96	1⅜	56	2⅝	72	3¼	20⅝
Bally	25	276	3-16	162	13-16	84	1¼	20⅝
Baxter	30	6	6	a	a	a	a	35⅝
Baxter	35	22	1⅜	10	2⅜	12	3¼	35⅝
Baxter	40	20	3-16	b	b	b	b	35⅝
Blk Dk	15	40	2⅝	32	2¾	6	3⅛	17
Blk Dk	20	82	⅛	123	7-16	164	¾	17
Boeing o	25	135	2 9-16	23	3¼	9	3⅝	26⅞
Boeing o	30	122	5-16	151	1	136	1½	26⅞
Bois C	25	144	1 11-16	11	2⅛	17	2⅝	26⅜
Bois C	30	4	1-16	a	a	3	13-16	26⅜
Bois C	35	2	1-16	a	a	b	b	26⅜
C B S	50	a	a	4	4⅝	7	5⅜	53
Coke	35	24	4⅜	a	a	a	a	39½
Coke	40	191	1	45	1⅜	15	2¼	39½
Coke	45	a	a	5	5-16	7	11-16	39½
Colgat	20	10	3⅛	5	3½	a	a	23
Colgat	25	604	¼	49	½	4	13-16	23
Cmw Ed	25	3	5⅛	b	b	b	b	30⅛
Cmw Ed	30	9	⅜	9	⅞	3	15-16	30⅛
CData	20	232	13-16	454	1 7-16	117	1⅞	19⅝
C Data	25	46	1-16	13	5-16	46	7-16	19⅝
Gn Dyn	50	28	4⅜	4	5⅞	a	a	53⅛
Gn Dyn	60	30	⅛	22	1 9-16	a	a	53⅛
Gen Fd	30	5	3⅛	5	3½	a	a	33
Hewlet	70	58	7¼	207	8⅞	202	10⅜	76⅞
Hewlet	80	107	1 7-16	6	3⅜	22	5	76⅞
Hewlet	90	62	1-16	7	13-16	68	1 13-16	76⅞
H Inns	10	29	4⅛	3	4¼	a	a	14
H Inns	15	146	5-16	116	11-16	50	⅞	14
Honwll	45	154	1½	47	2⅝	62	3½	44⅜
Honwll p	45	244	1 7-16	96	2¼	52	2¾	44⅜
Honwll	50	182	5-16	118	1	86	1⅜	44⅜
Honwll p	50	269	5⅛	51	5⅝	18	6¼	44⅜
Honwll	60	2	1-16	43	3-16	5	¼	44⅜
Honwll p	60	a	a	23	15	a	a	44⅜
In Flv	20	30	2⅜	4	2¾	3	3¼	22¼
InFlv	25	29	3-16	11	⅜	17	15-16	22¼
J Manv	30	1	4⅜	4	4¼	14	4⅛	33⅜
JManv	40	1	1-16	4	5-16	b	b	33⅜
MGIC	15	a	a	15	1¼	a	a	15⅛
MGIC	20	20	1-16	5	¼	3	7-16	15⅛
Mobil	60	9	2¼	1	3¼	1	3⅝	61⅞
Mobil	70	8	1-16	a	a	10	9-16	61⅞
N Seml	15	255	5¼	19	5½	b	b	19⅝
N Seml	20	483	1⅜	302	2⅜	73	2 15-16	19⅝
N Seml	25	583	¼	426	¾	496	1¼	19⅝
Occl	20	46	4⅝	12	4¾	53	5	24⅛
Occl	25	162	¾	146	1½	721	15-16	24⅛
Occl	30	158	1-16	103	⅜	29	11-16	24⅛
Raythn	25	4	5⅛	a	a	a	a	30¾
Raythn	30	5	1⅜	78	2 1-16	2	2⅞	30¾
Raythn	35	60	⅛	4	⅜	b	b	30¾
Rynlds	60	116	4⅝	7	4⅝	a	a	63¼
Rynlds	70	66	1-16	18	½	8	⅞	63¼
Slumb	60	60	8¼	a	a	a	a	67⅞
Slumb	70	356	1⅜	20	3	a	a	67⅞
Skylin	10	a	a	5	3⅜	2	3¾	13⅛
Skylin	15	443	¼	25	⅝	45	13-16	13⅛
Southn	15	a	a	5	2⅜	12	2⅜	17½
Southn	20	a	a	4	1-16	12	⅛	17½
St Ind	45	16	2⅜	3	3⅜	a	a	47¾
St Ind	55	17	1-16	25	5-16	b	b	47¾
Tx Glf	20	a	a	a	a	5	1⅛	20⅛
Tx Glf	25	a	a	21	¼	7	⅝	20⅛
UA L	20	144	⅜	59	⅞	77	1 7-16	18⅜
U A L	25	a	a	12	3-16	b	b	18⅜
U Tech	35	56	1⅜	15	2 1-16	11	2⅞	35¼
UTech	40	219	3-16	12	9-16	7	⅞	35¼
J Walt	25	a	a	13	2⅝	a	a	25½
J Walt	30	54	⅛	128	7-16	65	15-16	25½
J Walt	35	14	1-16	a	a	b	b	25½
Wllms	20	14	11-16	40	1⅜	26	1¾	20
Wllms	25	51	1-16	55	3-16	1	⅜	20

Total volume 81,252 Open interest 1,937,272
a—Not traded. b—No option offered. p—Put.
Sales in 100s. Last is premium (purchase price).

American Exchange Options

Oct Vol.	Oct Last	Jan Vol.	Jan Last	Apr Vol.	Apr Last	Close N.Y.
17	4¼	64	4½	b	b	34
25	1-16	15	½	b	b	34
78	¾	252	1⅛	244	2 1-16	34
71	1 11-16	432	2⅛	47	2¾	34
9	1-16	423	¼	176	11-16	34
15	6⅛	356	6	9	6⅛	34
a	a	1	3-16	a	a	25¼
4	3¼	8	3⅝	a	a	37⅞
23	2⅞	27	3⅛	a	a	27¾
13	⅛	31	7-16	16	⅞	27¾
5	¾	5	1 7-16	7	1 13-16	15¾
18	1-16	7	¼	6	7-16	15¾
a	a	20	1-16	b	b	15¾
15	⅝	a	a	a	a	24½
10	17	20	17¾	b	b	67
01	7⅛	218	8¾	110	10½	67
68	13-16	257	2⅞	48	4⅝	67
100	1-16	b	b	b	b	67
71	11-16	39	1⅛	41	1 11-16	30¼
2	1-16	25	3-16	51	7-16	30¼
04	1⅜	5	2	5	1⅞	16⅝
118	13-16	40	1⅜	1	2¼	26
55	1-16	12	5-16	5	⅝	26
74	11¼	15	11½	b	b	46⅛
227	6¼	68	7¼	b	b	46⅛
704	2 1-16	58	3⅞	33	4⅞	46⅛
52	¼	443	1 9-16	106	2 11-16	46⅛
19	8¼	11	8⅝	b	b	38½
339	3½	72	4¼	45	5⅝	38½
207	7-16	272	1⅝	58	2⅝	38½
213	⅞	255	3⅛	110	5	107⅛
81	1-16	114	13-16	73	1¾	107⅛
a	a	8	⅛	b	b	107⅛
82	4	8	4¼	42	4⅝	18¾
183	⅛	43	¾	1	1 1-16	18¾
7	1¾	1	2	17	2¼	31⅝
2	1 3-16	a	a	1	2 1-16	26
a	a	a	a	3	5-16	26
102	1-16	90	½	404	11-16	18⅞
a	a	20	1-16	50	3-16	18⅞
2	3	16	3⅛	a	a	13⅜
11	1-16	20	⅛	68	5-16	13⅜
a	a	a	a	23	3¼	28⅛
12	1-16	58	¼	48	½	28⅛
5	1-16	a	a	3	⅜	16⅝
89	5-16	17	¾	14	15-16	20⅝
a	a	1	1-16	a	a	20⅝
78	⅜	257	1 5-16	6	2	33½
2	1-16	32	⅜	9	15-16	33½
a	a	1	1-16	b	b	33½
61	1⅜	214	2	97	2⅜	16¼
176	1-16	645	5-16	218	11-16	16¼
15	16⅛	16	16½	b	b	46¼
222	11	150	11½	b	b	46¼
53	1-16	48	5-16	b	b	46¼

Option & price		Oct Vol.	Oct Last	Jan Vol.	Jan Last	Apr Vol.	Apr Last	Close
MesaPt	40	1739	6⅛	912	7⅜	360	8⅛	46¼
MesaPt p	40	1190	¼	596	⅞	157	1⅜	46¼
MesaPt	45	8492	2¼	3197	4½	965	5⅜	46¼
MesaPt p	45	1469	1⅜	385	2⅞	146	3½	46¼
Motrla	35	5	10¼	6	10½	a	a	44¾
Motrla	40	9	5	38	5½	a	a	44¾
Motrla	45	108	1	44	2¼	a	a	44¾
Motrla	50	a	a	20	¾	b	b	44¾
Pfizer	25	92	1½	15	1⅞	4	2¼	26⅜
Pfizer	30	9	1-16	17	¼	a	a	26⅜
Phelps	20	b	b	a	a	24	2⅝	21⅝
Phelps	25	a	a	13	⅜	3	13-16	21⅝
Phelps	30	a	a	11	⅛	a	a	21⅝
Phelps	35	a	a	2	1-16	a	a	21⅝
Ph Mor	50	1	11⅞	7	12¼	a	a	61⅞
Ph Mor	60	15	2¼	51	3⅛	a	a	61⅞
Pitney	15	a	a	a	a	10	2⅝	17⅛
Pitney	20	8	1-16	17	5-16	7	9-16	17⅛
Proc G	70	43	14⅝	4	15	b	b	84
Proc G	80	176	4½	133	5⅝	15	6⅝	84
ProcG	90	41	⅛	25	⅞	15	1⅜	84
Rite A	15	20	3⅝	18	3⅞	a	a	18⅝
Rite A	20	20	1-16	24	⅝	23	1⅛	18⅝
St Cal	40	69	1	30	1⅜	2	2⅛	40⅝
TR W	35	21	⅜	41	1 1-16	45	1 9-16	34¼
T R W	40	a	a	6	¼	7	⅜	34¼
Tandy	30	142	⅜	135	2	22	2⅞	29
Tandy	35	5	1-16	103	⅜	b	b	29
Texaco	25	5	3⅛	15	3⅜	12	3⅜	28⅛
Texaco	30	42	1-16	42	7-16	34	⅝	28⅛
U Carb	45	114	5-16	84	1¼	238	2	43⅛
U Carb	50	163	1-16	15	5-16	17	⅝	43⅛
U S St	30	145	7-16	190	1 3-16	114	1 15-16	28⅞
U S St	35	4	1-16	117	¼	35	⅝	28⅞
S St	40	a	a	a	a	19	5-16	28⅞
U S St	45	1	1-16	16	1-16	b	b	28⅞
LU S St	50	2	1-16	a	a	b	b	28⅞
Wrn Lm	25	8	11-16	12	1¼	a	a	25¼
Westng	15	424	2⅝	87	3	74	3½	17⅞
Westng p	15	b	b	27	⅜	19	⅝	17⅞
Westng p	20	265	2 9-16	236	2⅝	113	2⅞	17⅞
Westng	25	11	1-16	20	⅛	96	5-16	17⅞
Westng p	25	5	7⅜	41	7½	43	7½	17⅞

Option & price		Nov Vol.	Nov Last	Feb Vol.	Feb Last	May Vol.	May Last	Close
A S A	15	18	6¾	2	6⅞	5	7¼	21⅝
AS A	20	522	2⅛	180	2 13-16	83	3⅜	21⅝
A S A p	20	233	7-16	98	13-16	70	1⅛	21⅝
A S A	25	197	5-16	360	15-16	b	b	21⅝
Avnet	15	2	1½	23	2	7	2¼	16½
Avnet	20	21	⅛	24	⅜	7	⅝	16½
Bally	20	75	1⅜	20	2 9-16	8	3¼	20⅝
Bally	25	96	3-16	67	13-16	46	1 5-16	20⅝
Caterp	55	2	¾	a	a	9	2 3-16	53⅞
Con Ed	20	7	3¼	a	a	a	a	23¼
Con Ed	25	a	a	100	⅜	64	9-16	23¼
Dr Pep	10	8	4⅝	a	a	a	a	14¾
Dr Pep	15	125	⅝	215	1⅛	131	1½	14¾
El Pas	15	153	1⅝	60	2¼	125	2½	16⅝
El Pas	20	121	⅛	152	⅜	199	½	16⅝
Fleetw	10	16	9-16	22	1⅛	29	1⅜	10¼
Fleetw	15	5	⅛	5	3-16	50	7-16	10¼
Grace	25	30	2⅜	17	2⅝	10	3⅛	26⅞
Grace	30	61	⅛	44	⅜	15	⅝	26⅞
La Pac	10	a	a	1	3½	1	3¾	13⅛
La Pac	14¾	25	5-16	a	a	b	b	13⅛
LaPac	15	82	3-16	105	7-16	118	⅝	13⅛
MGIC	15	31	11-16	58	1⅜	24	1 9-16	15⅛
MGIC	20	10	1-16	a	a	21	½	15⅛
N Dist	25	60	3-16	31	½	27	⅝	22⅝
N Semi	15	86	5⅝	a	a	b	b	19⅝
N Semi	20	152	1⅜	51	2⅜	103	3	19⅝
NSemi	25	63	3-16	35	¾	114	1⅛	19⅝
Nort S	20	34	1	32	5-16	43	1⅜	20⅝
Penney	35	42	2⅝	11	3¼	3	3⅞	37⅜
Penney	40	22	¾	13	⅞	11	1½	37⅜
PhilPt	25	5	5⅛	b	b	b	b	29⅝
PhilPt	27½	15	3	10	3⅜	b	b	29⅝
PhilPt	30	73	1	30	1 13-16	5	2½	29⅝
PhilPt	35	103	⅛	12	7-16	a	a	29⅝
Res OG	15	255	1 15-16	216	2 7-16	70	2 11-16	16¼
Res OG p	15	62	5-16	57	¾	21	1 1-16	16¼
Res OG	20	363	3-16	532	11-16	207	1	16¼
Res OG p	20	33	3⅝	38	3⅞	23	4	16¼
Res OG	25	a	a	99	3-16	b	b	16¼
Searle	10	22	1½	11	1 13-16	68	2	11¼
Searle	15	112	1-16	19	⅛	32	⅜	11¼
SimPat	15	103	⅛	67	3-16	77	5-16	10½
Sterlg	15	31	⅛	121	⅜	29	11-16	13⅜
Tennco	30	81	1 7-16	164	1⅜	17	2 3-16	31¼
Tennco	35	172	⅛	17	5-16	38	9-16	31¼
Tiger	10	32	1 5-16	79	1⅜	33	2	10⅞
Tiger	15	60	1-16	10	3-16	4	⅜	10⅞
Zenith	15	11	⅛	69	1⅛	34	1½	14⅞
Zenith	20	10	⅛	2	¼	2	½	14⅞
Zenith	25	2	1-16	12	⅛	a	a	14⅞
Zenith	30	3	1-16	b	b	b	b	14⅞

Option & price		Dec Vol.	Dec Last	Mar Vol.	Mar Last	Jun Vol.	Jun Last	Close
Coastal	15	7	5⅜	a	a	a	a	20
Coastal	20	141	1 11-16	230	2 9-16	45	3⅛	20
Coastal	25	213	⅜	166	⅞	49	1⅜	20

Total volume 49,021 Open interest 1,138,595
a—Not traded. b—No option offered. p—Put.
Sales in 100s. Last is premium (purchase pricez.

	49	1½	1¾— ⅛
.24	40	3⅞	4½
.20	46	5⅝	6⅜
10e	z56	3⅛	3½
		1½	2
.08	45	8	8¾+ ½
s		4⅝	5⅛+ ⅛
	119	14¾	15½
.28	219	35½	36½—1
.16	74	25½	26½
.28e		3½	4
.46	z50	10⅝	11
	22	1½	2¼
.60	50	21⅝	22⅛— ⅜
.82j	245	3⅜	4
.44	z25	16½	17
.40	6	7	7¾
.05e	35	3⅛	3⅜
.44	125	12	12½+ ¼
	20	4	4½
.68	6	16⅝	17⅛
.25e		5½	6
	5	8	8⅝+ ⅛
1		11¾	12¾
.24		4¼	5¼
.24		4	4¾
1.60	414	33¾	34¼— ¼
.28	146	7¾	8⅛+ ½
.18	66	12¾	13¼+ ¼
.36	21	11⅞	12⅜— ⅛
	10	3⅞	4⅜
.80	374	16¼	16⅝+ ¼
1.20	659	48¾	49¼+ ¾
1.16		19	20½
.27e	8	4¼	4¾
	28	17	18 — ⅛
1b	7	28¼	29¼
.72	35	22¾	23¾
		⅞	1⅛
.30	49	9¼	9⅝
	49	2⅛	2½— ⅛
1b		31½	33
.80	5	22½	23½
.84	3	24	24½
.60	z4	6	8
	3	6¾	7¾
.60	89	29⅞	21⅜— ⅛
.32	27	45½	47½
	232	3 1-16	3 5-16—1-16
1.20	17	24⅛	24⅝— ⅛

Insurance Stocks

FinlSecGrp	.32	4	8	8½— ⅛
FstAmFin	.68	32	18¼	19¼
FstColonyLfe	.56	23	18¾	19¾+ ½
FstContlLife	.32	5	7½	8¼
FstExecCp		5	2¾	3¼
FstFederLfe	.40		9¼	10
FstUtdInc			1⅝	1 13-16
FortuneNat s			3½	4¼
FoundrnFnlCp			½	¾
FounderFinl	.05e	1	1⅝	1⅞
FranklinLife	1	221	27½	28
GenReinsur	1.20	25	170	174 —1
GeoWashtnCp		z50	1⅛	1⅝
GermanIns	.33e		8	10
GlobeLfeAc	.32b	34	15⅛	15⅝
GovtEmpIns		488	5¼	5⅝+ ¼
GovtEmp wt			⅛	⅜
GovEmp pf	.74	124	11⅞	12¼+ ⅛
GovtEmpLfe	.36	8	12⅝	12⅞
GtSouthnCp	.84	167	25½	26
GuarantyNatl	.40	14	16	16¾
HanoverIns	.24	182	21	21½+ ⅛
HartfdStmBl	2.20	13	43½	44½— ¾
HomeBenef	1.28	6	39¾	40¼— ¼
IndpLbtyLfe		11	1¾	2⅛
IndepLfeAcc	.80	83	15½	15⅞— ¼
IndianaGrp	.44	15	19⅝	19⅞— ⅛
IntrcontLfe		1	2½	2¾
InterfincI	.60	z47	12¾	13¼
IntlLfeHldng			2½	3
InvHeritKy	.30e		9	9¾
InvstIns Am		3	7¼	8¼— ¼
JeffrsnNatLf	.32	61	12¾	13¼+ ⅛
KansCityLfe	1.60	14	44½	45½
KemperCorp	1.20	62	33¾	34½—1
KyCentLfe	.24	91	10	10⅜
LamarLife	.58		18¼	19¼
LibrtyNatLfe	.88	39	24½	24⅞
LifeAm Bost			2	2½
LifeInsGa	.88	18	25⅝	26⅝
LifeInvInc	.12	133	7⅛	7⅝+ ⅛
Lifesurance		15	5⅝	6⅛
LincIncLf	-.48		11¼	12
LaSou Life		4	5¼	5¾
LoyalAmLfe	.20e		10¾	11¾
MassGen Lfe		16	4	4⅜
MercuryGenl	.48	7	16⅝	16⅞
MeridnLfe	.29e	2	8¼	9 + ¼
MinnTitleFinl	.88	8	13¼	14½+ ¾
OodrnSecL	.20e		1⅝	2
MonarchCap	.88	49	17¼	17¾
MonumentCp	.56	213	19¼	19¾
MotClAmIns	.14		3⅝	4⅛
MulSavLfe	.40		9¾	10¼
NNCorp	1.68	107	25¾	26½— ¼
NatLifeFla	.15e	58	4⅜	4⅝
atOldLine	.30	93	8⅛	8⅝+ ⅛
NatResrvLf	.90e		16¾	17¾
NatSecurIns s	.10e	4	9	10
NatWestn Lf		70	4 5-16	4½
NationwideA	.42	148	12¼	12⅝
NJLife Co			⅝	1
NorthCentrl	.07e		9½	11½
NoreastHgrt	1	5	38	42 +1
NorNatLfe	.10e		4⅝	5⅛
NowstNatLfe	.75	31	22⅜	22⅞
OccidentLf	.10e	12	3¼	3⅝
OhCasualty	1.72	71	44½	45½— ½
OldRepInt		19	18¾	19½+ ¼
PacStd Life		20	1⅝	1⅞
PeerlessIns	.50		7¼	7¾
PensIrIns	.32	10	7⅜	8⅛
Penn Life		1972	3⅝	3 13-16+3-16
PhilaLife	.50r	1198	21	21½+ ⅜
PledmtMan	.14		3⅜	4½
PreferdRisk	.32	9	11½	12½
Pres Life			3	3⅜
ProtectiveLfe	.92	6	25½	26¼
ProvLfeAcc	.88	48	37½	39 — ½
ProvLfeND	.25a	26	18¾	19½
ReliableLife	.88a	2	18¼	19¼
RepbNatLfe		118	8⅜	8⅝
Ryanins Grp	.28		14¾	15¼
SafecoCorp	1.58	140	38⅞	39¼+ ⅛
StPaulCos	1	171	29¾	30¼
SecurAmLfe	.50	27	16¾	17½+1⅜
SecurConn Lfe	s	45	14⅞	15⅛+ ¼
SecurLfeAcc	.48	11	15½	16¼— ½
SecurLfeGa	.40	5	12½	12⅝— ⅛
SelectedRisks	1.20	230	28	38 — ½
SoonerLfin	.20		10	11
EoCarolIns	.70	29	18½	19
SouUnAla	.10e		4⅞	5¼
SouthlandFin	.32	80	12⅞	13⅜
SowstnLife	.72	151	20¼	20¾— ⅛
SovereignCp	.05r	31	3⅛	3½— ¼
StLifeIndiana	.28b	3	17	17¾
StdSec Life			6¾	7¼
StgtesmGrp	.15e	13	4½	4⅞
TimeHolding	.60	8	33¾	34¾
TransprtLife	.24	179	7⅛	7½
Unicoa			23	27
UnitDiversfld	.50		2¼	2⅝
UnFireCaslt	1		27	22
UnitLbrtyLf	.25e		3	4½
UnPresLfe		2	2⅞	3¼
UnitSvLf Ill			2⅝	3¼
UnitSvcLife	.68b	189	13⅝	14 + ⅛
Vico Corp		5	1⅜	1⅝
WestnCasSur	1	2	27⅜	27⅞— ⅛
WestnStaLfe	1.20		12¼	13
Windsor Lfe		13	1⅝	1⅞
WrldSvcLfe		18	4¾	5¼+ ⅛
ZenithNat Ins		1	13⅝	13⅞— ⅛
Zenith United		1	2⅜	2¾

Consolidated Trading Of AMEX Listings

Week Ended Sept. 23, 1977

HouOilM	489,500	38⅞	34¾	35½—1½
DamsonOil	253,400	11¾	9¾	11⅝+1⅝
ChampHo	198,400	2	1⅞	2 Unch
HuskyOil	151,300	24⅞	23½	24 —1
AustralOil	148,500	38	33⅝	34½—1⅜
MpChem	146,600	7⅛	7¼	7¼— ⅛
Kaiserinc	146,000	4½	4¼	4⅜— ⅛
Oomodrintl	128,300	16½	13⅝	15¾—2¾
WynnIntl	110,700	15⅛	14	14⅝— ½
ResortIntlA	110,400	18⅛	16⅝	17 —1½

Volume: 10,136,360 shares.
Year to date: 479,595,295 shares.
Issues traded in: 1,115.
Advanced: 303; declines: 536; unchanged: 276.
New highs: 37; new lows: 61.

Bank Stock Quotations

(Closing prices of the week's trading.)

Baybanks	26⅝	27½
Cleveland Trust Cp.	30⅝	31¾
Detroit Bank Corporation	47½	48
Fidelcor Inc	21	21¾
First Md. Bncp	17½	18¼
First Nat. Cinn.	33	34
Girard Company	43½	44½
Ind Val. Bank & Trust Phil.	36	37
Lincoln First Banks	22	22¾
Mellon Nat Bank Pitts.	51	51¾
Nat. City Corporation	43½	44¼
New England Merch. Boston	18⅛	18⅝
Philadelphia Nat. Corp.	29½	30
Pitts Nat Bank	35	35¾
Prov. Nat. Corporation	31¾	33½
Secur. Pac Corporation	29⅝	30⅛
Shawmut Ass. Boston	26⅝	27¼
Sta Str. Bank Boston	19¼	20½
U.S. Trust New York	22¾	23¾
Un Va Bankshares	18½	19
Virginia Nat. Bnksh.	19	20

NYSE Averages

Week Ended Sept. 23, 1977

	High	Low	Last	Net Change
Indust.	56.32	55.57	55.62	— 0.96
Transp.	39.86	39.46	39.57	— 0.45
Utils.	41.01	40.84	40.98	+ 0.05
Finance	55.43	54.67	54.67	— 0.92
Composite	52.64	51.97	52.07	— 0.72
Standard & Poor's				
400 Indust.	106.30	104.00	104.54	— 1.67
20 Transp.	13.48	13.22	13.31	— 0.16
40 Utils.	54.93	54.05	54.60	+ 0.07
40 Financial	11.71	11.38	11.42	— 0.27
500 Stocks	96.59	94.51	95.04	— 1.44
Dow Jones				
30 Indust.	857.42	833.16	839.14	—17.67
20 Transp.	215.86	211.87	213.48	— 1.70
15 Utils.	112.12	111.11	112.50	— 0.13
65 Comb.	293.62	285.67	290.04	—12.01

DM BONDS

(Average Prices)

Australia 7-87	105.80
Australia 9-82	111⅜
Austria 8½-87	108
B.F Comm Ext. 8¼-83.	107½
City of Bergen 8¾-85.	108¾
British Gas 6¾-84	102¾
C F P 8½-85	107⅞
Csse Nat. Autor 9½-82	109.35
Csse Nat. Telec. 8¾-82	108⅞
Copenhagen 7¾-86	104⅛
Courtaulds 6½-87	99.90
Denmark 8¼-82	107½
Daimler-Benz Fin 8-85.	108⅝
E I B 7¾-86	104½
E I B 8-80	106
Estel 8½-85	106.10
Eurofima 8-83	108.85
Europarat 7-88	103½

Treasury Bills

	Bid	Ask	Yld.
Sept. 29,	6.17	5.71	5.79
Oct. 6	6.08	5.72	5.81
Oct. 13	6.03	5.69	5.78
Oct. 18	5.98	5.66	5.76
Oct. 20	5.97	5.71	5.81
Oct. 27	5.96	5.70	5.81
Nov. 3	5.97	5.71	5.82
Nov. 10	5.90	5.72	5.84
Nov. 15	5.91	5.71	5.84
Nov. 17	5.90	5.74	5.87
Nov. 25	5.90	5.76	5.90
Dec. 1	5.94	5.80	5.94
Dec. 8	5.94	5.84	5.99
Dec. 13	5.95	5.85	6.01
Dec. 15	5.96	5.88	6.04
Dec. 22	5.95	5.91	6.08
Dec. 29	6.02	5.94	6.12
Jan. 5, 1978	6.06	5.96	6.15
Jan. 10	6.06	5.96	6.15
Jan. 12	6.07	5.99	6.18
Jan. 19	6.07	5.99	6.19
Jan. 26	6.08	6.00	6.21
Feb. 2	6.08	6.00	6.22
Feb. 7	6.09	6.01	6.23
Feb. 9	6.10	6.02	6.25
Feb. 16	6.12	6.02	6.25
Feb. 23	6.12	6.04	6.28
Mar. 2	6.14	6.06	6.31
Mar. 7	6.13	6.07	6.33
Mar. 9	6.14	6.08	6.34
Mar. 16	6.15	6.09	6.36
Mar. 23	6.12	6.08	6.35
Apr. 4	6.16	6.10	6.38
May 2	6.16	6.10	6.39
May 30	6.16	6.12	6.42
Jun. 27	6.18	6.12	6.44
Jul. 25	6.20	6.14	6.48
Aug. 22	6.20	6.18	6.50
Sep. 19	6.20	6.16	6.55

International Bonds

(A weekly list of non-dollar-denominated issues.)

Finland 7-87	101¾
Forsmarks 8¼-83	107¼
I C I Int Fin 6½-92	*100.90*
I C I Int Fin. 8½-82	107.85
Ind Hyp. Finn. 9-84	105⅛
Int. Am. Dev. Bk 8½-85	106⅞
Johannesburg 8-86	96¼
K H D Fin Hold. 6½-87	103¼
K L M Int. 8½-85	105¼
Montanunion 6½-88	101.85
Montanunion 8-82	*108½*
Newfoundland 6½-88	100⅜
New Zealand 7-87	104
Norsk Hydro 9-87	109¼
Norway 8¼-80	107.70
Oester Donaukw 6⅞-88	103
Oester. Donaukw 8¾-85	108⅜
Ontario Hydro 6½-87	103½
Philip Morris 6¾-87	104.80
Philips 8¾-82	109.80
Post-OchKred.Bk8½-83	105
Prov Quebec 8½-87	101.70
Sth. Afr. Railw. 9½-80	104
Sveriges Inv Bk. 8½-83	*105.15*
Sanko Steamship 8½-85	104¾
Unilever 8½-87	112⅛
Voest-Alpine 8½-85	107.15
Worldbank 6¾-87	102
Worldbank 8-82	108½
Worldbank 8½-83	109.10

Units of Account DM Basis

		Bid
Comm. Urb 8-86	122	—
C.C.A 8-86	131½	—
Cred. Nat. 8-86	131½	—
Denmark 8-86	131½	—
E.S.B. (Irl.) 8¼-86	121½	—
Escom 8¼-86	112	—
Manitoba 7-89	121	—
Nancy 8-86	122	—
Norges 7¾-86	121	—
Reed 6¾-83	120	—
S.D.R 8-86	121	—
Apel 9½-85	104½	105½
Cofiroute 9-89	103¾	103¾
Cop City 8¾-86	102¾	103¾
Cop City 9¼-85	106¼	107¼
Cop City 10-79	105	—
C.C.A 9½-85	105¾	106¾
Cop. Tel. 9½-85	107	—
Enso 9¼-84	105¼	106¼
Funeo Tel. 9-84	103¾	104⅜
G.I.S 9¾-83	105¼	106¼
Helsinki 10-83	107	—
Iceland 8½-88	101	102
Iceland 9¼-86	105¼	106¼
Iceland 10-94	107½	—
Imatran 8½-87	103	104
Imatran 9¾-85	107	108
Ind. M. Bk F 9½-83	105½	106½
Ireland 9¼-82	104½	105½
Ireland 9¾-84	106	107
Manitoba 9¼-85	106	107
Oslo 8⅞-92	102¼	103¼
Oslo 9½-85	105¼	106¼
Oslo 10-81	107	—
Pechiney 8¾-89	101½	102½
S.D.R. 8½-87	104	105
S.D.R. 9¼-85	104¾	105¾
St Oil Ind 8-88	100¾	101¾
Swed State 8¼-85	*106*	*107*

European Currency Units*

S. Africa 8-86	93	94
CECA 8-85	102	103½
E N E L 7½-86	98½	99½

Eurofima 7¾-81	101½	—
Interfrigo 7½-86	101	—

* For trading in DM

French Francs

BASF 7½-87	79¾	80¾
CNA 9¾-87	95	96
CECA 10½-82	99¼	100¼
Charbonnages 10¼-82	99¾	100⅜
Cim. Lafarge 7½-87	76½	77¼
Créd. Fonc 10¼-82	99¾	100⅞
EIB 7¼-88	76⅜	77⅜
Paribas 10½-82	100	101
Peugeot 10-83	95½	96½
Québec Prov. 7½-87	75¼	76¼
Rhône-Poulenc 10½-80	*99*	*100*
St. Gobain 10-80	97½	98½
Ug. Kuhlmann 8-78	97½	98½
World Bank 7¼-87	78	79

Guilders

ABN 9½-79	104½	105½
AMRO 9½-79	104⅜	106
Arbed 6¼-80	98¼	99
BP 6-79	98½	99¼
Cons. Foods 6½-80	99	99¾
Eurofima 6¾-79	98½	99¼
EIB 9½-79	104	104½
Govett 6½-79	99	99¾
Holl Inn.	98½	99½
KLM 6-79	98½	99¼
Ned. Gas Un. 9¾-79	104½	105¼
New Zealand 6¼-79	99	99¾
Philips 6-79	98¾	99½
Sperry 6½-79	99½	100¼
St Brands 6½-79	99	99¾

Luxembourg Francs

Asian Bank 6¾-87	91½	93½
EIB 7-86	95	96
Burmah 7-86	88	90
Cons Eur 7-87	90½	92½
Denmark 6¾-87	87½	89½
Gr. Met. Hot 6¾-87	87	89
Finland 7-87	88	90
ISE 6½-87	87½	89½
Reed	86½	88½
Slater 7¼-87	70	72

Canadian Dollars

Canpac 9½-83	101⅝	101⅞
Ford 9½-83	101¼	101¾
GMAC 9¼-83	101⅞	102⅜
Hudson Bay 10½-81	103½	104
Manitoba 9¼-85	101½	102
Royal Canada 9¼-88	103⅝	104⅛
Roynat 9½-80	100⅛	100⅝
Texasgulf 10-86	105	105½
Toronto Dominion 9-82	100⅞	101⅜
Union Carbide 9¾-86	104⅞	104⅞

Consolidated Trading Of NYSE Listings

Week Ended Sept. 23, 1977

	Sales	High	Low	Last Chge
SambosRst	1,306,800	23⅝	19¾	22¾+2¾
DowCh	834,300	31½	30	30⅝—1¼
GenMotors	820,000	69⅝	68⅛	68⅞+ ⅛
Exxon	806,100	49½	47⅛	48 — ⅜
WestghEl	805,200	18⅞	17	17⅝— ½
Citicorp	775,200	26⅛	24⅞	24⅞—1¼
IntTelTel	761,800	30⅞	29⅝	30⅝— ¼
AmTT	739,800	62⅞	61⅞	62⅜+ ¼
SonyCorp	700,900	8⅝	8⅛	8¼— ⅛
ColgPalm	677,100	23⅞	23	23 — ⅞
ScottPaper	539,300	14⅛	13	13½—1⅜
SearsRb	596,300	30½	29½	29¾— ⅞
ContOil	583,800	30	28⅞	29⅛— ⅞
MesaPet	577,000	46⅞	41⅞	46¼+5
NatIndust	564,400	9¼	8⅛	8⅞+1¼
BethSteel	549,200	20½	19½	19⅝— ½
SchergPlgh	542,500	30¾	29	29⅛— ⅞
USSteel	525,000	30	28¾	29 — ¾
FordMot	514,200	44⅞	43½	44⅝— ¼
TexacoInc	511,200	28¾	28	28⅛— ½

Issues traded in: 2,107.
Advances: 550: declines: 1,263: unchanged: 292.
New highs: 67: new lows: 227.

This week	93,544,630 shares
Last week	87,510,370 shares
1976 same week	126,624,490 shares
1977 to date	3,816,676,682 shares
1976 to date	4,012,472,727 shares
1975 to date	3,636,974,000 shares

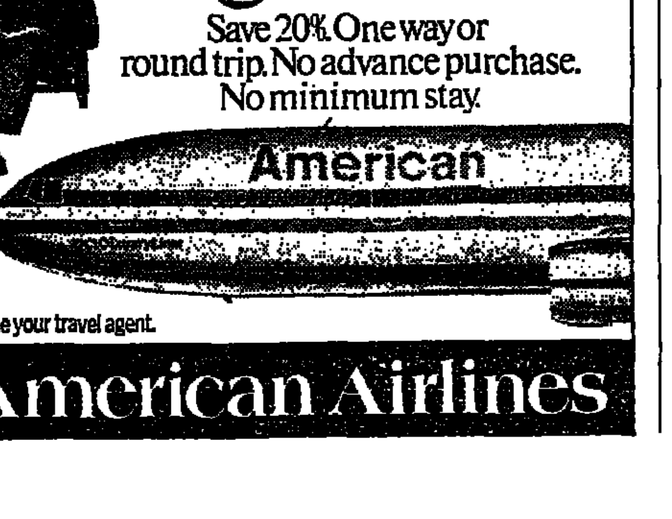
Currency Rates

By reading across this table of Friday's closing inter-bank foreign exchange rates, one can find the value of the major currencies in the national currencies of each of the following financial centers. These rates do not take into account bank service charges.

	$	£	DM	FF	L. It.	Gldr.	BF com	SwissF	Dan.Kr
Amsterdam	2.4635	4.3020	106.045*	50.06*	27.92y	—	6.6830*	104.49*	39.95*
Brussels (c)	35.91	62.565	15.4035	7.3745	4.059*	14.537	—	15.185	5.8025
Frankfurt	2.3285	4.0600	—	47.201*	2.634x	94.30*	6.498*	98.57*	37.64*
London (z)	1.74285	—	4.0590	3.5990	1,541.25	4.3050	62.53	4.1200	10.77875
Milan	884.05	1,541.40	379.68	179.21	—	358.21	24.63	374.04	142.99
Paris	4.9245	8.6015	211.890*	—	5.5800x	199.860*	13.7515*	205.770*	79.790*
Zurich	2.3640	4.12035	101.50*	47.91*	0.2674*	95.725*	6.5900*	—	38.22*

The following are dollar values only on the London foreign exchange market. Danish krone: 6.18635; Escudo: 40.575 Israeli £: 10.33; Peseta: 34.575; Schilling: 16.595; Sw. krona: 4.8560; Yen: 266.88; Norw. krone: 5.5175; Fin. mark: 4.1670; Belgian financial franc: 35.92: Hong Kong $: 4.6345; Singapore $: 2.4445; Canadian $: 0.9318.

(c) Commercial franc (*) Units of 100. (x) Units of 1,000. (y) Units of 10,000 (z) Amounts needed to buy one pound.



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We are pleased to announce that

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and

JORGE SANCHEZ DEL VALLE

have been elected Directors effective August 25, 1977

SOCIEDAD FINANCIERA UNION, C.A.
CARACAS-VENEZUELA

PO Box 16226
Caracas 101 - Venezuela

Telephone: 45 78 77
Telex: 21359 SOFIN

September 1977

Dfls. 60,000,000.—
7½% Guaranteed Bearer Notes 1971 due 1975/1978
of
PHILIP MORRIS INTERNATIONAL CAPITAL N.V.

Third annual redemption instalment (Redemption Group No. 2 and No. 4 fell due on November 1, 1975 and November 1, 1976 resp.).

As provided in the Terms and Conditions Redemption Group No. 1, amounting to Dfls. 15,000,000.—, has been drawn for redemption on November 1, 1977 and consequently the Note which bears number 1 and all Notes bearing a number which is 4, or a multiple of 4, plus 1 are payable as from

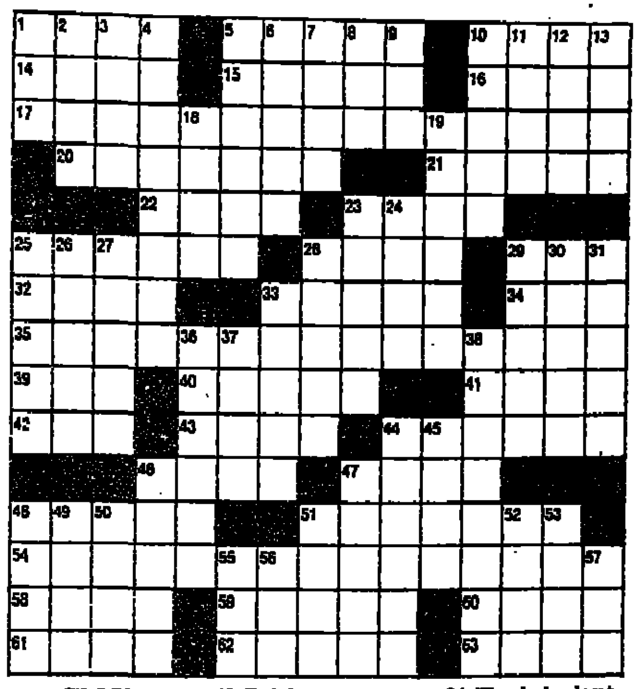
November 1, 1977

at

Algemene Bank Nederland N.V.
(Central Paying Agent)
Amsterdam-Rotterdam Bank N.V.
Bank Mees & Hope NV
Pierson, Heldring & Pierson N.V.
in Amsterdam;
Manufacturers Hanover Limited
in London;
Algemene Bank Nederland (Genève) S.A.
in Geneva;
Algemene Bank Nederland in der Schweiz AG
in Zurich;
Banque Générale du Luxembourg S.A.
in Luxemburg.

September 13, 1977

CROSSWORD—*By Eugene T. Maleska*



ACROSS

1 Garden occupant
5 Historical period
10 Lung part
14 Amusing Imogene
15 Thrashes
16 Taj Mahal site
17 Accomplished a reversal
20 Remedy
21 Suspicious
22 Optimistic
23 Highlander, for one
25 Inhuman person
28 Waterproof cover
29 Debit color
32 Son of 1 Across
33 Organization
34 Potent pugilist
35 Put off discussion
39 Printers' org.
40 Dissolute men
41 Sharpness
42 Catch cod
43 Explosive charge
44 Was aware of
46 Chinese porcelain
47 Persian's neighbor
48 Brightness
51 Patches up
54 Cafe service
58 Medicinal lily
59 Engine tender
60 Navigational: Abbr.
61 Fibula or femur.
62 Noted violinist
63 Low card

DOWN

1 Statute
2 Gloomy
3 Israeli port
4 African baboon
5 First in age
6 Scapegoat
7 Publisher on a 13c. stamp
8 Dee's predecessor
9 Presidential monogram
10 Put in a class
11 Be flirtatious
12 —— Rabbit
13 Marryat's midshipman
18 Greek love god
19 Syrian city
23 Saratoga general
24 Hooded plant
25 Fine fabric
26 Put an end to
27 Social event
28 Show amusement
29 Police activities
30 Encomium
31 Had a repast
33 Attacked by a scorpion
36 Fur for royal robes
37 Ruin
38 City living quarters
44 River into Bristol Channel
45 Cheese variety
46 Donnybrook
47 Measuring device
48 Sudden, sharp sensation
49 Symbol of innocence
50 Deep black
51 Function
52 TV's Jack
53 Pivot
55 Author —— Passos
56 Batter's objective
57 Porker's pad

WEATHER

	C	F	
ALGARVE	20	68	Clear
AMSTERDAM	14	57	Showers
ANKARA	19	66	Cloudy
ATHENS	20	68	Overcast
BEIRUT	28	82	Variable
BELGRADE	13	55	Cloudy
BERLIN	11	52	Clear
BRUSSELS	16	61	Overcast
BUCHAREST	14	57	Cloudy
BUDAPEST	13	55	Cloudy
CASABLANCA	24	75	Clear
COPENHAGEN	14	57	Clear
COSTA DEL SOL	30	86	Clear
DUBLIN	16	61	Overcast
EDINBURGH	14	57	Showers
FLORENCE	20	68	Clear
FRANKFURT	14	57	Variable
GENEVA	12	54	Cloudy
HELSINKI	9	48	Variable
ISTANBUL	12	54	Overcast
LAS PALMAS	25	77	Clear
LISBON	22	72	Clear
LONDON	17	63	Variable
LOS ANGELES	18	64	Fair
MADRID	22	72	Cloudy
MIAMI	28	82	Variable
MILAN	18	64	Cloudy
MONTREAL	11	52	Fair
MOSCOW	5	41	Showers
MUNICH	12	54	Clear
NEW YORK	18	64	Drizzle
NICE	21	70	Clear
OSLO	13	55	Clear
PARIS	19	66	Variable
PRAGUE	12	54	Clear
ROME	21	70	Clear
SOFIA	14	57	Cloudy
STOCKHOLM	12	54	Clear
TEHRAN	32	90	Fair
TEL AVIV	31	88	Clear
TUNIS	26	79	Clear
VIENNA	13	55	Clear
WARSAW	10	50	Clear
WASHINGTON	22	72	Cloudy
ZURICH	14	57	Cloudy

(Yesterday's readings U.S. Canada at 1700 GMT others at 1200 GMT.)

Mutual Funds

Closing Prices Sept. 23, 1977

NEW YORK (AP)—The following quotations, supplied by the National Association of Securities Dealers, Inc., are the prices at which these securities could have been sold (Net asset value) or bought (value plus sales charge) Friday.

	Bid	Ask
AGEFd	5.60	5.71
AcornF	15.32	NL
Advninv	9.58	NL
AetnaFd	7.15	7.81
AetnaSh	13.06	14.27
Afuture	9.13	NL
Allstate	8.51	NL
AlphaF	10.35	NL
ABirthT	9.66	10.56
AEqtFd	4.80	5.25
American Funds:		
Balan	7.93	8.67
Amcp	5.77	6.31
Mutl	9.61	10.50
Bond	14.92	16.31
Capit	6.42	7.02
Grwth	4.92	5.38
Incom	15.81	17.28
ICA	13.38	14.62
NPers	16.14	17.64
WshMt	6.31	6.90
Amer General:		
CapBd	9.05	9.89
CapGth	3.96	4.33
IncFd	6.54	7.15
Ventr	12.78	13.97
EqiGth	6.43	7.03
FdAm	6.33	6.92
Provic	3.90	4.26
AGthFd	5.56	5.99
AinsInFd	5.9	5.56
Ainvest	5.63	NL
AInvInc	12.31	NL
ANtGth	2.92	3.19
Anchor Group:		
Daily	1.00	NL
Grwth	6.28	6.77
Incom	7.34	7.91
Spectr	4.27	4.60
Fdinv	6.43	6.93
Wash	9.77	10.53
AudaFd	8.21	8.97
Axe Houghton:		
Fnd B	7.74	8.41
Incom	5.03	5.47
Stock	5.59	6.11
BLC Gt	10.44	11.41
BabsInc	1.77	NL
Babs Inv	8.94	NL
BeacHill	8.42	NL
BeacInv	9.26	NL
Berger Group:		
100 Fd	7.23	NL
101 Fd	8.97	NL
BerkCap	7.52	8.22
Bondsik	4.70	5.14
BostFdn	9.41	10.28
Calvin Bullock:		
Bullck	12.24	13.38
Candn	7.35	8.03
Divid	2.91	3.18
Month	14.76	16.13
NtWS	9.48	10.36
NYVn	11.02	12.04
CGFund	9.27	10.02
CGIncm	8.67	9.37
CapPres	1.00	NL
CentShT	11.03	11.89
ChalInv	9.67	10.57
ChartFd	13.65	14.92
Chase Gr Bos:		
Fund	6.02	6.58
Front	3.62	3.96
Share	7.20	7.87
Specl	5.18	5.66
CheapD	10.97	NL
ChemFd	6.84	7.48
CNA Mgt Fds:		
Liberty	4.19	4.58
Manhat	2.37	2.59
Schust	7.68	8.39
Colonial:		
CnvrT	8.70	9.51
Fund	9.05	9.89
Grwth	4.38	4.79
Incom	8.83	9.65
Optn	11.22	12.26
Colu Gth	15.01	NL
Cwlth AB	.98	1.06
Cwlth C	1.45	1.57
Comp Bd	8.59	9.24
Comp Fd	7.19	7.73
Concord	12.12	NL
Cons Inv	9.12	9.62
Constel G	5.62	NL
Cont Mut	6.10	NL
Ctry Cap	11.06	11.95
DiyIncm	1.00	NL
Davge Fd	7.29	L
deVegh	30.02	NL
Delaware Group:		
Decat	11.86	12.96
Delaw	10.61	11.60
Delch	9.43	9.87
Delta	4.70	5.14
Dir Cap	4.06	4.44
DodBal	21.37	NL
DodStk	15.21	NL
Dre Bur	9.33	NL
Dreyfus Grp:		
Dreyf	11.68	12.77
Levge	15.98	17.46
Liq As	9.98	NL
NNine	5.44	NL
Spl Inc	7.26	NL
TxEm	16.14	NL
Thrd C	12.60	NL

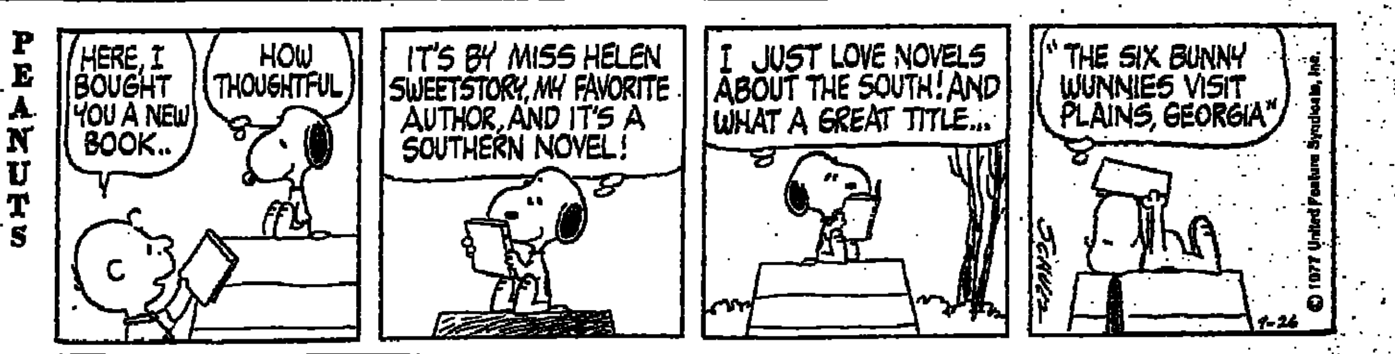
	Bid	Ask
Eagle Gr	10.61	11.60
Eaton&Howard:		
Balan	7.99	8.61
Fours	7.94	NL
Grwth	8.84	9.53
Incom	6.17	6.65
Specl	6.37	6.87
Stock	8.66	9.34
EDIE Sp	17.00	NL
EdsonG	8.81	NL
Egret F	10.36	11.26
Elfun Tr	14.14	
Fairfld	9.03	9.82
Federated Funds:		
Am Ldr	7.73	7.85
Empir	18.52	
Four E	17.49	
Optn	13.41	14.66
TFre	13.43	NL
Fidelity Group:		
Bond	8.82	NL
Capit	8.14	8.90
Contfd	9.87	NL
Daily I	1.00	NL
Dstny	7.86	
Eq Inc	15.08	NL
Magel	22.99	
Mun Bd	10.68	NL
Fidel	15.33	16.75
Puritn	10.36	11.32
Salem	4.72	5.16
Thrift	10.48	NL
Trend	20.65	22.57
Financial Prog:		
Dyna	4.85	NL
Indust	4.07	NL
Incom	7.39	NL
Fst Investors:		
Disco	5.13	5.61
Grwth	6.56	7.17
Incom	8.80	9.62
Stock	8.28	9.05
FstMlt A	7.97	L
FIM'IDI	10.00	NL
44 Wall	16.62	NL
Fnd Gth	3.74	4.09
Founders Group:		
Grwth	4.33	4.73
Incom	11.89	12.99
Mutal	8.08	8.83
Specl	9.28	10.14
Franklin Group:		
Brown	3.28	3.54
DNTC	6.68	7.20
Grwth	5.10	5.50
Utils	4.81	5.19
Incom	1.82	1.96
US Gov	9.78	10.54
Capit	2.97	3.20
Equit	3.32	3.58
Frkln Lfe	8.10	8.85
Fundpk	8.16	8.28
Fund Inc Grp:		
Comm	8.35	9.13
Impac	7.91	8.64
Ind Tr	10.29	11.25
Pilot	8.11	8.86
GES& S	24.80	
Gen Sec	8.98	NL
Grth Ind	17.38	NL
Hamilton:		
F HDA	4.02	4.39
Grwth	6.78	7.41
Incom	7.47	NL
Hart Gth	12.03	NL
Hart Lev	8.23	NL
Heritge	unavail	
Holdg Tr	1.00	NL
Hor Man	14.10	15.24
ISI Group:		
Grwth	4.60	5.03
Incom	3.66	4.00
Trst sh	10.84	11.85
Trst un	2.92	
Industry	unavail	
Int Invst	9.59	10.48
Inv Guid	8.56	NL
Inv Indic	1.32	NL
Inv Bos	9.30	10.03
Inv Counsel:		
Capm	unavail	
Capit S	unavail	
Investors Group:		
IDS Bd	5.86	6.07
IDS Grt	5.43	
IDS ndl	4.68	5.09
Mutl	8.99	9.77
Prog	3.07	3.34
TaE	5.08	5.34
Stock	17.77	19.32
Select	9.50	10.22
Var Py	6.25	6.80
Inv Resh	5.27	5.76
Istel	19.36	19.96
Ivy	6.00	NL
JP Grth	9.77	10.62
Janus F	17.55	NL
John Hancock:		
Balan	8.78	9.54
Bond	19.57	21.27
Grwth	5.27	5.73
Johnstn	18.95	NL
Kemper Funds:		
Incm	10.80	11.49
Grow	6.94	7.58
MonM	1.00	NL
MunB	10.90	11.44
Optn	13.34	14.58
Summ	10.52	11.50
Tech	7.06	7.72
TotR	9.84	10.75
Keystone Funds:		
Apollo	3.85	4.21
Cus B1	18.02	18.82
Cus B2	19.86	21.70

	Bid	Ask
Cus B4	8.40	9.18
Cus K1	7.54	8.24
Cus K2	5.01	5.48
Cus S1	16.65	18.20
Cus S3	7.37	8.06
Cus S4	3.74	4.09
Polar	3.22	3.52
Lexington Grp:		
Cp Ldr	12.76	14.05
Lex Gr	9.06	9.90
Le In	10.73	11.73
Le R	14.32	15.65
Life Ins	7.92	8.65
Lincoln Natl:		
Sel Am	7.03	NL
Sel Spl	12.47	NL
Loomis Sayles:		
Capit	10.31	NL
Mut	12.69	NL
Lord Abbett:		
Affiltd	7.43	8.02
Bnd db	11.38	12.44
Incom	3.44	3.75
Lutheran Bro:		
Fund	10.10	11.04
Incom	9.43	10.31
Muni	10.48	11.45
US Gov	9.79	10.70
Massachusett Co:		
Freed	7.81	8.54
Indep	7.30	7.98
Mass	10.35	11.31
Mass Financl:		
MIT	9.60	10.35
MIG	8.26	8.91
MID	14.62	15.76
MFD	12.29	13.25
MCD	13.79	14.87
MFB	115.65	6.87
MMB	9.84	10.33
Mathers	13.32	NL
Merrill Lynch:		
Basic	9.52	9.92
Capit	12.52	13.04
RdAst	1.00	NL
Mid AM	5.12	5.60
Mon Mkt	1.00	NL
MONY F	8.86	9.58
MSB Fd	unavail	
Mut Ben	8.83	9.65
MIF Fd	7.97	8.62
MIF Gth	3.77	4.08
Mutualof Omaha:		
Amer	11.82	12.38
Grwth	3.87	4.21
Incom	9.49	10.32
TFre	15.58	16.93
Mut Shrs	29.41	NL
NEA Mut	7.90	NL
Natl Ind	10.41	NL
Nat Secur Ser:		
Balan	9.22	9.94
Bond	4.67	5.04
Divid	4.03	4.35
Grwth	5.33	5.75
Pf Stk	7.30	7.87
Incom	5.43	5.85
Stock	7.74	8.35
NELife Fund:		
Equit	14.17	17.58
Grwth	8.85	9.62
Incom	14.21	15.45
Side	13.14	14.20
Neuberger Berm:		
Enrgy	14.46	NL
Guard	27.00	NL
Partnr	9.46	NL
Neuw Fd	8.19	NL
New Wld	10.69	NL
NewtGt	11.54	NL
Newt Inc	9.89	NL
NichtFd	15.96	NL
Nomura	9.50	10.22
Noreast	14.92	NL
Nuveen	9.88	10.35
Omega	10.12	10.24
One Wm	13.61	NL
Oppenheimer Fd:		
Oppen	5.65	6.17
IncBos	8.66	9.46
MonB	1.00	NL
TFre	10.73	NL
AIM	9.02	9.86
Time	7.77	8.49
OTC Sec	13.21	14.36
Param M	8.64	9.39
Penn Sq	7.50	NL
Penn Mu	3.94	NL
Phila	7.17	7.64
Phoe Cap	7.74	8.46
Phoen Fd	9.55	10.44
Pilgrim Grp:		
Pil Fs	12.22	12.56
Pilg Fd	8.96	9.43
Mag C	3.25	3.45
Mag In	9.41	9.91
Pine St	10.35	NL
Pioneer Fund:		
Fund	13.51	14.77
II	16.39	17.91
Plan Inv	11.23	12.21
Pilgrth	10.40	11.37
Plitrnd	8.24	9.31
Price Funds:		
Grwth	10.07	NL
Incom	10.13	NL
N Era	10.71	NL
N Horiz	7.47	NL
TFre	10.42	NL
Pro Fund	5.90	NL
Prov Gth	7.71	8.43
Pru SIP	9.08	9.93
Putnam Funds:		
Conv	11.31	12.36
Equit	9.92	10.84

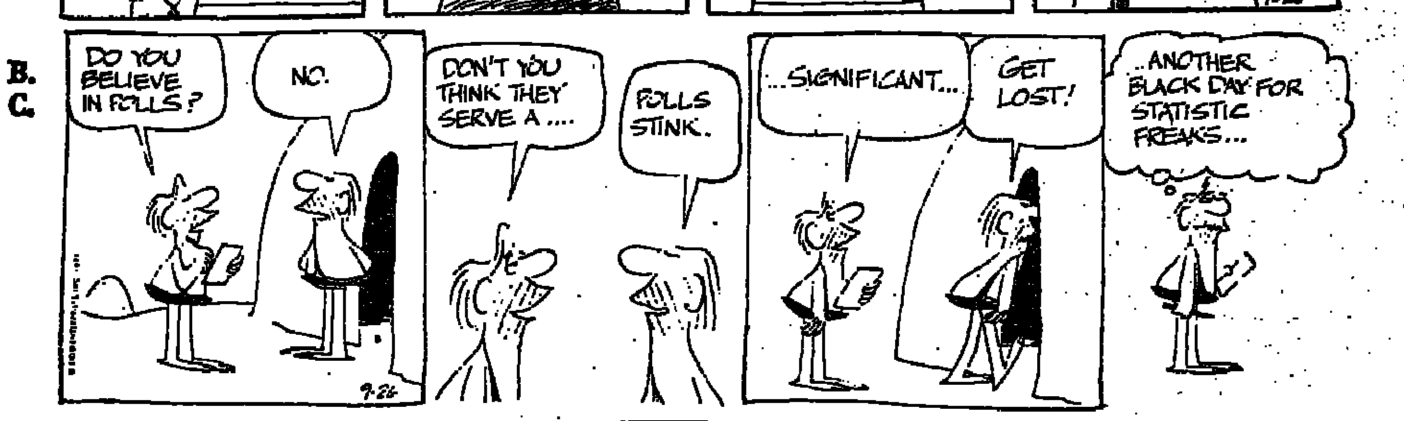
	Bid	Ask
Georg	12.72	13.90
Grwth	10.30	11.26
Incom	8.13	8.39
Invest	7.36	8.04
Optn	13.48	14.73
TEI	24.57	25.80
Vista	9.96	10.89
Voyag	11.84	12.07
Rainbw	1.96	NL
Reserve	1.00	NL
Revere	5.30	NL
Safec Eqt	8.49	9.28
Safec Gth	9.13	9.98
StPCap	7.62	8.33
StPGwt	7.40	8.09
SPLIqA	unavail	
Scudder Stevens:		
Com St	9.22	NL
Incom	14.74	NL
Intl Fd	12.69	NL
Man R	10.00	NL
MMB	10.57	NL
Specl	23.72	NL
Security Funds:		
Bond	10.29	10.58
Equty	3.97	4.34
Invest	7.43	8.12
Ultra	10.09	11.03
Sentinl Groupe:		
Ape	3.41	3.73
Balan	7.84	8.57
Com S	11.81	12.91
Grwth	7.94	8.63
Trust	9.83	10.68
Sentry F	12.29	13.36
Shareholders Gp:		
Cmstk	6.19	6.77
Entrp	4.99	5.45
Flet Fd	5.52	6.03
Harbr	8.46	9.25
Legal	6.29	6.87
Pace	11.03	12.05
Shearson Funds:		
Appre	16.08	17.57
Incom	18.70	20.44
Invest	9.70	10.60
SierraG	8.44	NL
Sherm D	19.63	NL
Sigma Funds:		
Capit	8.66	9.46
Invest	10.07	11.01
Trust	8.70	9.51
Vent	12.04	13.16
SB Eqty	9.49	9.99
SB I&Gr	12.51	13.17
SoGen In	10.99	11.51
Sw Invs	7.72	8.25
Swln Gt	4.62	4.99
Sover In	11.29	12.34
Spectra F	4.69	NL
State BondGr:		
Com F	3.98	4.35
Div Fd	4.79	5.23
Prog F	3.78	4.13
StFrm Gt	5.92	NL
SFrm Ba	9.24	NL
State St	40.94	41.30
Steadman Funds:		
Am Ind	2.32	NL
Asso F	1.09	NL
Invest	1.36	NL
Ocean	6.26	NL
Stein Roe Fds:		
Balan	14.87	NL
Cap D	8.78	NL
Stock	11.56	NL
Survey F	8.32	9.09
Temp Gt	12.47	13.43
Temp Inv	1.00	NL
Trns Cap	7.08	7.61
Trns Invs	9.38	10.11
Trav Eq	9.94	10.86
Tudr Hd	13.96	NL
TwnC Gt	4.62	NL
TwnC Inc	6.20	NL
USAA Gt	7.54	NL
USAA Inc	11.67	NL
US Gov	9.75	9.70
Unit Mut	8.84	NL
Union Svc Grp:		
Broad	10.98	11.84
Nat Inv	6.13	6.61
U Cap	11.35	12.24
Union	12.54	13.52
United Funds:		
Accm	6.05	6.61
Bond	7.47	8.16
Con Gr	8.45	9.23
Con Inc	9.27	10.13
Incom	9.85	10.77
Muni	10.27	10.70
Scien	5.45	5.96
Vang	5.29	5.78
Unit Svcs	2.83	NL
Value Line Fd:		
Val Ll	6.97	7.15
Incm	5.12	5.2
5 LevGt	10.63	10.90
SplSit	4.38	4.49
Vance Sanders:		
Incom	13.76	15.04
Invest	7.04	7.59
Comm	5.80	6.34
Specl	8.38	9.16
Vanguard Group:		
Expir	20.80	NL
Ftld	13.15	NL
Ivest	7.69	NL
Morg	11.83	NL
Trust	8.88	NL
Wellsl	12.29	NL
Welltn	9.32	NL
West B	9.75	NL
Windr	10.13	NL
Varin	unavail	
WallSt G	6.06	6.62
Wein Eq	12.16	NL
Westf Grt	6.79	7.38
Wisc Inc	5.15	5.62

NL — No load (sales charge)

PEANUTS

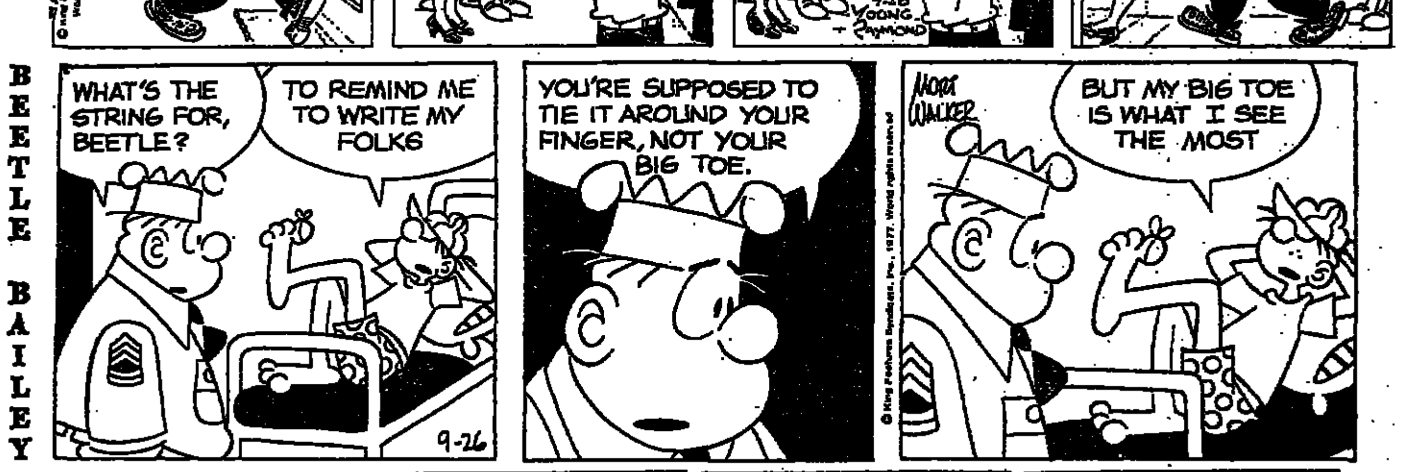


B.C.



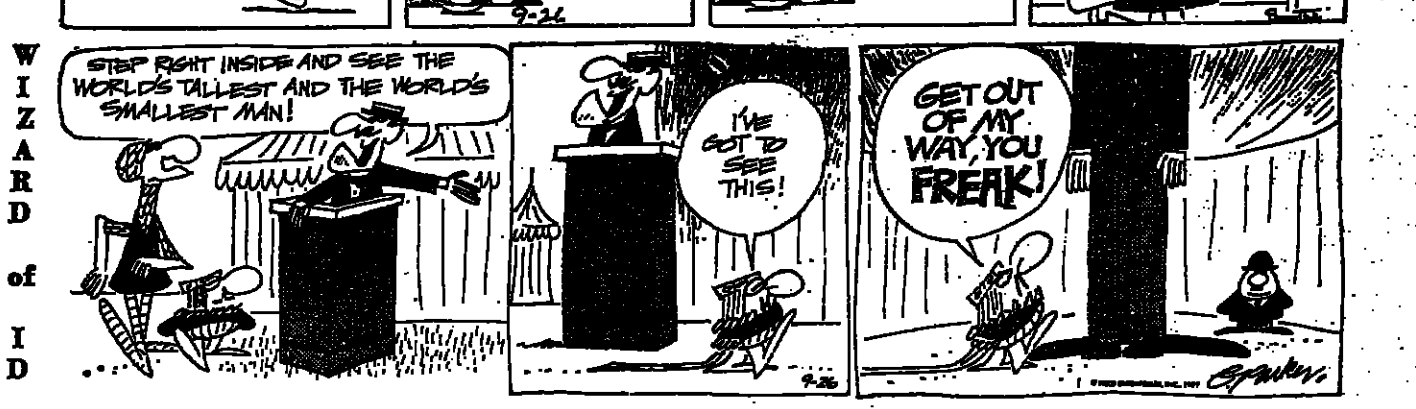
BLONDIE

BEETLE BAILEY



ANDY CAPP

WIZARD of ID



REX MORGAN M.D.

RIP KIRBY

JUMBLE. THAT SCRAMBLED WORD GAME

by Henri Arnold and Bob Lee

Unscramble these four Jumbles, one letter to each square, to form four ordinary words.

CORUC

SHOAC

SHAGAT

NODARP

Now arrange the circled letters to form the surprise answer, as suggested by the above cartoon.

Answer: A

(Answers tomorrow)

Saturday's Jumbles: MOUSE BLAZE LAWYER INLAND
Answer: What the man who slept through a political speech was—A "BULL" DOZER

DENNIS THE MENACE

"HEY! YOU'RE NOT SCRUBBIN' A VEGTABLE, Y'KNOW!"

"Registered as a newspaper at the Post Office"
"Printed in Great Britain"

BOOKS

THE KITCHEN BOOK

By Terence Conran. Crown. 360 pp. $27.50 until ... $30 thereafter.

Reviewed by Mimi Sheraton

"WE have fallen in love with food again... so, not surprisingly, the design and equipping of the kitchen is now the most important consideration when a home is being planned or altered," writes Terence Conran in his stunning new compendium, "The Kitchen Book." Destined to become a well-thumbed coffee-table book that is as diverting as it is useful, this volume tells you almost everything you want to know about kitchens except how to cook in them.

Conran promises at the start to take us from cave to microwave and he keeps his word. He devotes the first section of his book to historic kitchens, relating ancient ideas and principles to modern needs and equipment. The pictures here may be familiar to historic-cookery buffs, as most appear in the best-known volumes on that subject. Conran's text is an entertaining, once-over-lightly presentation of some of the more important developments in cooking equipment and kitchens.

The most fascinating section covers the kitchens of professionals—food writers, r... teurs, designers, catere... cooking school teachers ... the United States and ... gland—who share their ... ments and feelings ab... rooms they cook in, at w... at home. In some cases th... rather heavy plugs for r... teurs, but in books like ... magnificent color phot... speak louder than words, ... good ideas are there to ... and inspire, even if th... mercial must be taken ... grain of salt.

The section on style... ranges from brick countr... ens decked with greer... glittering steel-and-tile ... culinary centers, is equ... spirational. The necess... kitchen planning, from n... for floor and wall surf... considerations of plumbi... ing, storage, ventilation, ... and eating areas, and int... the working portions of th... en, are all carefully de... But, as in any book ... broad a scope as this, the... siderations are merely m... rather than explored in... They are signals, indicati... of the decisions that hav... made in planning a kitch...

Kitchens that travel t... sites, equipment and ar... preserving food, how to ... collections of such thi... bottles, pitchers, labels, ... plants and pots are all t... as are glimpses of the ... own family kitchens.

Mimi Sheraton is on t... of The New York Time...

Solution to Friday's Puzzle

PAROLE SCARER
CAROLES PARAPET
ARMADAS ANCHOVY
TERMS EARTH NIL
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CHESS

By Robert ...

NEW YORK (NYT).—The prevailing view among grandmasters is that the treatment of the opening in match play should stress steadiness. Whatever opening innovations they attempt are usually of a technical nature, delicate finesses to bolster what had been thought to be a flagging defense or to augment slightly a minute initiative.

The underlying idea seems to be that radical experimenting in the opening may create a spirit of wildness in the ensuing middle game play that can even carry over to the remaining games. That is what happened in the creative but error-strewn 1951 world championship match between Mikhail Botvinnik and David Bronstein.

Nonetheless, Viktor Korchnoi, a Soviet grandmaster who recently defected to the West, headed into uncharted territory in the sixth game of his semi-final candidate's match in Evian, France, with the Soviet grandmaster Lev Polugaevsky. He won, but only after Polugaevsky blundered in what should have been a drawn ending.

White was allowed to occupy a lot of center with 3 P-K4 so Black could have a chance for a hypermodern counterattack with 3 ... B-N2. Polugaevsky could have played 4 N-QB3, although Black could not have been hindered from creating doubled pawns by 4 ... B-N5 and 5 ... BxNch.

Extreme measures such as Korchnoi's 4 ... Q-R5 had to be taken before Polugaevsky could consolidate his advantage in space. The battle for the white KP reached a climax after 7 ... BxNch because 8 BxB, Q-N5 would have cost White a pawn, while 8 NxB, N-KB3 would have allowed Black to mount terrific pressure.

However, Polugaevsky solved the problem with 8 K-B1!, so that 8 ... Q-N5 could be met by 9 P-KR3. After 8 ... Q-R4; 9 BxB, N-KB3; 10 PxP, BxN; 11 PxB, the unbalanced position left White with the bishop pair but with tripled pawns and an insecure king.

Polugaevsky would have to open the diagonal of his KB with 15 PxP, but after 1... PxP!; K-Q1, R-Q1, the ... tant QP would have falle... immediate 15 K-Q1 r... Korchnoi to establish a... advantage in mobility wit... P-K4!.

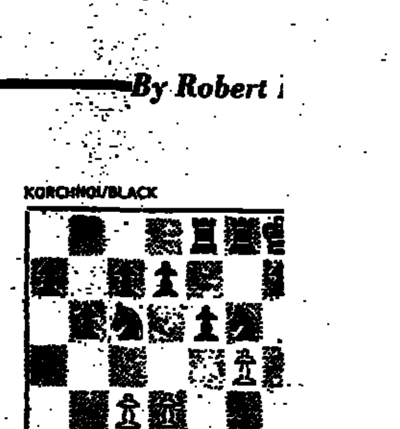
Since after 16 PxP, Nx... capture 17 BxN, RxB; 1... QxPch would have enable... to recoup the material... leaving White with the ... blocked bishop, Polugaevs... to go on the defensive... 17 B-K2. After 17 ... N... 18 Q-Q3, Korchnoi brol... pin with 18 ... RxB; 1... Q-N7, recovering the ex... with 20 KR-K1, NxR; 21...

Korchnoi's gain of a... with 21 ... QxP could hav... rebutted by 22 BxN!, Q... 23 K-Q2, RxB; 24 R-K8ch, ... 25 QxP. Yet even after ... this, Polugaevsky obtain... cellent drawing chances ... rook-and-pawn ending ... later from 27 BxN!, PxB.

But he threw away the ... of his fine defense with a... der 44 R-B8ch?, which ... the cutting off of the whi... by 45 ... R-K6! Had he ... 44 KxP, RxP; 45 R-QR... Q5ch; 46 K-B4, R-N8; 47 R... K-Q6; 48 R-R3ch, K-... K-K3, the game could ... have been drawn.

After 59 ... K-Q8, Polug... resigned because 60 R-... B4ch; 61 K-N2, K-K7; 62 R... K-Q6; 63 R-Q7ch, K-K... R-K7ch, K-Q5; 65 R-Q7ch, ... forces the queening of the ...

KORCHNOI/BLACK



POLUGAEVSKY/WHITE

Position After 15 K-Q1

QUEEN'S FIANCHETTO DEFENSE

White Polug.	Black Korchnoi	White Polug.	Black Korchnoi
1 P-Q4	P-K3	31 R-QR8	KxP
2 P-QB4	P-QN3	32 RxP	P-Q3
3 P-K4	B-N2	33 P-R4	K-K3
4 Q-B2	Q-R5	34 P-R5	PxP
5 N-Q2	B-N5	35 RxRP	P-KB4
6 B-Q3	P-KB4	36 P-B5	R-R2
7 N-B3	BxNch	37 PxP	PxP
8 K-B1	Q-R4	38 P-N5	P-R5
9 BxB	N-KB3	39 PxP	RxP
10 PxP	BxN	40 R-R8	R-QN5
11 PxB	N-B3	41 R-QN8	K-Q4
12 B-B3	O-O	42 K-B3	R-N6ch
13 R-K1	Q-R6ch	43 K-B4	K-B4
14 K-K2	QR-K1	44 R-B8ch	KxP
15 K-Q1	P-K4	45 KxP	R-K6
16 PxP	NxP	46 K-B4	R-K8
17 B-K2	NxKBP	47 R-Q8	K-B4
18 Q-Q3	RxB	48 R-B8ch	K-Q5
19 RxR	Q-N7	49 K-B3	P-Q4
20 KR-K1	NxR	50 K-B2	R-K4
21 KxN	QxP	51 R-QR8	K-B6
22 R-K7	Q-N8ch	52 R-R3ch	K-N5
23 K-K2	Q-N5ch	53 R-R1	P-Q5
24 K-K1	P-KR4	54 R-QB1	P-Q6
25 Q-N3	QxQ	55 R-B8	P-Q7
26 PxQ	R-B2	56 R-N8ch	K-B6
27 BxN	PxB	57 R-B8ch	K-Q6
28 R-K8ch	K-N2	58 R-Q8ch	K-B7
29 K-B2	K-R3	59 R-B8ch	K-Q8
30 P-QN4	K-N4	60 Resigns.	

nkees Rained Out

l Sox Homers le Tigers, 6-2

25 (UPI).—y Carl Yastr-Lynn in the d Boston to a e Detroit Ti-. left the Red *and* first-place erican League d a half game Baltimore. e rained out in

mer, his 26th

day

e off the Ti-ser, Milt Wil-

10-5, worked re yielding to ell, who picked

dians 1

Ken Singleton hit back-to-one out in the ve Jim Palmer Baltimore won, L.

s struck out ersley over the Singleton hit the right-field homer. Murray g an 0-2 pitch d fence for his

Mariners 3

erve infielder for the cycle, and scored two an 8-3 triumph

blow was a his second of five-run first d a run-scoring doubles in the

Angels 3

lif., Mark Lit-

e Standings

LEAGUE

Division

	W	L	Pct	GB
	94	59	.614	—
	93	63	.600	3
	92	62	.597	2 1/2
	93	93	.485	23
	86	86	.442	26 1/2
	91	91	.413	31
	101	101	.340	42

Division

	97	55	.638	—
	88	67	.568	10 1/2
	87	69	.558	12
	73	73	.526	17
	82	82	.468	26
	83	83	.388	32
	96	96	.385	39

s Title.

Results

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lifornia 3.
5.
2.
nesota, ppd.

Results

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1.
lifornia 3.
3.
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Games

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alifornia 3.
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L LEAGUE

Division

	W	L	Pct	GB
	95	58	.623	—
	90	65	.581	6 1/2
	80	74	.519	15
	80	75	.516	15 1/2
	71	83	.461	25
	69	94	.390	36

Division

	93	61	.604	—
	84	72	.538	10
	77	77	.500	16
	72	83	.465	21 1/2
	68	90	.423	28
	59	95	.391	34 1/2

on Title.

s Results

icago 0.
anta 1.
Montreal 1.
w York 6.
Angeles 3.
, San Diego 4.

's Results

Montreal 0.
icago 3.
anta 7.
louston 0.
, San Diego 2.
ew York, rain.

's Games

ew York, 2
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t San Diego.

United Press International.

WET AND WELCOME—Whitey Herzog, manager of the Kansas City Royals, celebrates the team's second successive title in the American League's Western Division with a champagne shower. Royals clinched the crown Friday.

Royals Overcome Angels, 7-3, For Title in Western Division

ANAHEIM, Calif., Sept. 25 (UPI).—Al Cowens drove in five runs with three doubles and Dennis Leonard pitched a five-hitter for his 19th victory as the Kansas City Royals clinched their second straight title in the American League's Western Division with a 7-3 victory over the California Angels on Friday.

The Royals' 21st victory in their last 22 games enabled the club to eliminate second-place Texas.

Leonard struck out 13 and walked 4 in his 19th complete game. The 26-year-old right-hander has won five in a row and is 15-3 since June 20.

The Royals wrapped up their triumph early, striking for seven runs on eight hits off loser Wayne Simpson, 6-11, in his 3 1-3 innings.

Rangers 6, A's 5

At Oakland, Gaylord Perry pitched a three-hitter and Claudell Washington drove in the deciding run with an eighth-inning single in leading Texas to a 6-5 victory over Oakland.

Red Sox 5, Tigers 1

At Detroit, Bill Lee, backed by Butch Hobson's three-run homer in the third inning, pitched a four-hitter as Boston beat Detroit, 5-1.

Lee raised his record to 9-4 as three double plays enabled him to face the minimum 21 batters through the first seven innings.

Indians 3, Orioles 2

At Cleveland, Rico Carty drove in the winning run to help Cleveland edge Baltimore 3-2.

Yankees 5, Blue Jays 3

At Toronto, Graig Nettles broke a 3-3 tie in the ninth inning with his 36th homer of the season, a two-out two-run blast, to back the five-hit pitching of Don Gullett and lift New York to a 5-3 victory over Toronto.

Gullett, 13-4, recorded a season-high 12 strikeouts and walked none.

Mariners 3, White Sox 2

At Seattle, Dave Collins and Lee Stanton hit home runs to power Seattle to a 3-2 victory over Chicago.

Reds 5, Braves 1

In the National League, at Atlanta, George Foster hit his 50th home run to become the first player since 1965 to reach that number and added a triple and two singles to lead Cincinnati past Atlanta, 5-1.

Foster became the first player since Willie Mays hit 52 in 1965 to hit 50 or more home runs and the first in Cincinnati history to perform the feat.

Cardinals 10, Mets 6

At New York, Bob Forsch picked up his 19th victory of the season and Garry Templeton collected three hits in St. Louis's 10-6 victory over New York.

Astros 4, Dodgers 3

At Houston, Jose Cruz's sacrifice fly in the bottom of the 12th scored Enos Cabell from third base to give Houston a 4-3 victory over Los Angeles.

Phillies 6, Expos 1

At Montreal, Greg Luzinski drove in three runs with a double and single and Mike Schmidt hit his 37th home run to lead Philadelphia to a 6-1 victory over Montreal.

Pirates 2, Cubs 0

At Chicago, Ed Ott's two-out, two-run homer in the eighth inning broke up a scoreless game and gave Pittsburgh a 2-0 victory over Chicago.

Ott's homer, his seventh, scored Al Oliver, who was safe on a fielder's choice. The runs were unearned because of third baseman Steve Ontiveros's error on Bill Robinson's grounder.

Giants 6, Padres 4

At San Diego, rookie Skip James's two-out, ninth-inning single drove in Derrel Thomas from third base to break a 4-4 tie and give San Francisco a 6-4 triumph over San Diego.

Friday

Reds 8, Braves 7

At Atlanta, Cesar Geronimo and Pete Rose drove in two runs apiece as Cincinnati scored an 8-7 victory over Atlanta.

Dodgers 1, Astros 0

At Houston, Burt Hooton pitched a two-hitter and Lee Lacy drew a bases-loaded walk to force home the game's only run in the sixth inning to give Los Angeles a 1-0 victory over Houston.

Rookie Floyd Bannister, 7-9, was the starter and loser for the Astros. Dusty Baker doubled with two out in the sixth for the Dodgers and scored when Bannister then walked Ron Cey, Steve Garvey and Lacy.

Pirates 7, Cubs 3

At Chicago, Al Oliver, who was 3-for-5, paced Pittsburgh to a 7-3 victory over Chicago as the Pirates overcame a 3-2 deficit with a four-run rally in the sixth.

Bavasi Retires As Padres' Head

SAN DIEGO, Sept. 25 (UPI).—Buzzy Bavasi, his team in turmoil after a year of injuries and free-agent frustrations, has announced his retirement as president of the San Diego Padres.

After 17 years as a successful vice president-general manager for the Brooklyn-Los Angeles Dodgers as they won eight pennants, Bavasi was lured away in 1968 to take control of the expansion Padres. The team has never finished higher than fourth place in the National League's Western Division.

This year, the Padres invested heavily in the free-agent market, signing two former Oakland A's stars, reliever Rollie Fingers and catcher Gene Tenace. Pre-season expectations ran high, but hopes faded when the club's pitching staff lost ace left-handers Randy Jones and Brent Strom with injuries.

San Diego is fifth in the division, 28 games out of first place.

Zoetemelk First in Race

VERSAILLES, France, Sept. 25 (Reuters).—Joop Zoetemelk won the 260-kilometer Tours-Versailles bicycle race here today, edging Johan de Muynck and Hennie Kuiper.

Oilers Beat Packers On Intercepted Pass

GREEN BAY, Wis., Sept. 25 (UPI).—Cornerback Willie Alexander returned an interception 95 yards for a touchdown with 4 minutes and 40 seconds left today to lift the Houston Oilers to a 16-10 victory over the Green Bay Packers in the National Football League.

Alexander caught the ball—which was tipped by end Al Burton—in front of running back Barty Smith and streaked down the sideline for the winning score.

A blocked punt by the Packers' Steve Wagner set up the game's first score. Lynn Dickey's 40-yard pass to Steve Odom early in the first quarter. Odom caught the ball at the sideline, waited for center Larry McCarren to throw a key block, then cut across field for the score.

Houston retaliated with an 80-yard scoring drive on which Dan Pastorini hit tight end Jimmy Giles with three third-down passes. The third moved the Oilers to the Packer one and, on the next play, Tim Wilson dived into the end zone.

Cardinals 16, Bears 13

At St. Louis, Jim Hart passed for 215 yards and a touchdown and Jim Bakken kicked three field goals to lead St. Louis to a 16-13 triumph over Chicago.

Hart hit 16 of 24 passes and complet 12 straight in one stretch. Mel Gray caught five of them for 95 yards.

St. Louis led 16-3 early in the third quarter, but Chicago cornerback Allen Ellis put the Bears back in the game with two interceptions in the closing minutes.

The St. Louis defense, which held Chicago's premier running back, Walter Payton, to 36 yards in 11 carries, forced the Bears to punt after the first interception and St. Louis cornerback Roger Wehrli intercepted Chicago quarterback Bob Avellini's pass in the closing minute to blunt a Chicago drive.

The Bears got the ball for one more drive and moved to the St. Louis 34 before time ran out.

Colts 20, Jets 12

At East Rutherford, N.J., Don McCauley plunged for two touchdowns and Roosevelt Leaks ran six yards for another to power Baltimore to a 20-12 victory over New York.

McCauley scored on runs of two and one yards after Leaks went over for a touchdown on the Colts' first possession. It was Baltimore's second consecutive victory and the second loss for the Jets, who went nearly eight quarters before scoring their first touchdown of the season.

The Colts, who played without two all-pros, wide receiver Roger Carr and defensive end John Dutton, took advantage of penalties and a key fumble to gain the victory in a steady rain.

Baltimore's third score was a gift and came moments after a 92-yard punt return for an apparent score by the Jets' Bruce Harper was nullified by a holding penalty. Jets' punter Duane Carrell dropped a snap from center and fell on the ball at the New York one. McCauley went over on the next play for a 20-3 lead.

Bengals 42, Seahawks 20

At Cincinnati, Ken Anderson threw a 32-yard touchdown pass to Isaac Curtis and running back Archie Griffin hit Lenvil Elliott with a 16-yard scoring pass in the fourth period to help Cincinnati defeat Seattle, 42-20.

Cincinnati dominated the early game, rushing to a 21-0 lead the first three times it had the ball in the first quarter. The backfield combination of two former Ohio State stars, Griffin and fullback Pete Johnson, clicked repeatedly for the Bengals, rushing for 128 yards on 27 carries.

Quarterback Jim Zorn and running back David Sims provided the bright spots for Seattle. Zorn completed 10 of 28 passes for 166 yards, while Sims gained 137 yards rushing and pass receiving.

Redskins 16, Falcons 6

At Washington, aided by a key pass-interference penalty, Washington broke a 3-3 tie late in the third period on a Billy Kilmer-to-Mike Thomas scoring pass and held on for a 10-6 victory over Atlanta.

The Redskins, stymied most of the day by their own errors and Atlanta's defense, moved to the Falcon 23-yard line on a 33-yard pass interference penalty against linebacker Greg Brezina. A 19-yard pass from Kilmer to Charley Taylor moved the ball to the 9 and two plays later Kilmer rolled right and found Thomas open for the 2-yard touchdown play.

Mike-Mayer also had a 23-yard field goal to tie the game 3-3.

Scott Hunter drove Atlanta to the Redskin 17 with less than two minutes left, but was sacked by linebacker Mike Curtis on first down to help stop the threat.

Lions 23, Saints 19

At Pontiac, Mich., tight end Charlie Sanders caught a 20-yard touchdown pass in the third quarter, making him the Lions' all-time leading receiver, and Horace King scored on a 2-yard run to rally Detroit to a 23-19 victory over New Orleans.

Dexter Bussey rushed for 150 yards, sixth best figure in Detroit history, including 105 yards in the second half to help the Lions dominate the period.

The only threat New Orleans made came after Detroit center Mark Markovich snapped the ball past punter Wilbur Summers into the end zone for a safety, making the score 23-16 with 11:48 to play.

The Saints took the free kick and marched 49 yards on their only sustained drive of the half. It stalled, however, on the nine and Rich Szaro wound up kicking a 26-yard field goal to make it 23-19, the final score.

Jacklin Wins

LONDON, Sept. 25 (AP).—Tony Jacklin held off a challenge by Nick Job yesterday to win the English National PGA championship at nearby Sandy Lodge by two strokes, with 273. It was Jacklin's first major tournament victory in Britain in four years.

Cosmos Tie in India

CALCUTTA, Sept. 25 (AP).—The New York Cosmos and the Mohon Bagan of Calcutta played to a 2-2 tie in an exhibition soccer match here yesterday before a record crowd of 67,000.

Title Bout Set

LOS ANGELES, Sept. 25 (Reuters).—World Boxing Council bantamweight champion Carlos Zarate of Mexico will defend his title against Brazil's Danilo Batista here Oct. 7.

U.S. Chooses Los Angeles To Bid for '84 Olympics

COLORADO SPRINGS, Colo., Sept. 25 (Reuters).—The U.S. Olympic Committee today approved Los Angeles over New York City as the proposed host for the 1984 summer Olympic Games.

The nomination virtually assures Los Angeles of gaining final approval by the International Olympic Committee when it meets next May in Athens, since no other cities in the world have bid for the games. The deadline is Oct. 31.

The U.S. committee's vote, taken after lengthy final presentations by both city delegations here, was 55 to 39 in favor of Los Angeles.

It was the site of the 1932 summer Olympics and was a candidate for both the 1976 and 1980 games but lost to Montreal and Moscow.

Voided Soccer Goal Leaves Austria, East Germany Tied

From Wire Dispatches

VIENNA, Sept. 25.—Austria and East Germany, seeking a place in next year's World Cup soccer finals, drew 1-1 in a match here yesterday because of a disputed ruling by the referee.

Four minutes from the end of the match, referee Tom Reynolds of Wales denied Austria a goal that would have virtually guaranteed its first appearance in the finals since 1958.

Hans Krankl seemed to have headed the ball into the net, but Reynolds ruled "no goal" because another Austrian player, Sepp Stering, was offside. The crowd of 72,000 erupted, prompting the police to line the field.

Fuel for the Fire

The dispute widened today when Fritz Seipelt, the chairman of the referee's commission of the European football union (UEFA) said "it was a perfectly valid goal and the decision was a violation of Rule 11 of the international soccer rules."

Rule 11 stipulates that there is no offside if a player who does not interfere in an action is in a "passive offside position."

Sterling, Seipelt said, was in a "passive offside position," well away from the scene of action. Seipelt said his statement had nothing to do with his being an Austrian. He added that there was no possibility of appealing against the referee's decision.

Yugoslavia Wins Basketball Title

LIEGE, Belgium, Sept. 25 (Reuters).—Yugoslavia won the European basketball championship here last night defeating the Soviet Union, 74-61.

With hundreds of Yugoslav migrants converging on Liège from Belgian, Dutch and West German towns near here, the Yugoslav team enjoyed virtually a home-game atmosphere.

After six minutes, the teams were tied, 10-10, but the Yugoslavs gradually pulled away. At the half, they led 58-47.

Czechoslovakia beat Italy, 91-81, for third place.

Vilas Beats Proisy In Tennis in Paris

PARIS, Sept. 25 (Reuters).—Guillermo Vilas today reached the final of the Porée tennis tournament here with a 3-6, 6-2, 5-7, 6-1, 6-2, victory over Patrick Proisy in a match interrupted by rain yesterday.

Vilas's opponent will be Christophe Roger-Vasselin, who has been using a controversial double-strung racquet.

French tennis authorities have called on the International Tennis Federation, the game's governing body, to ban double-strung racquets at a meeting in Barcelona next Saturday.

British Arrest 87 Soccer Fans

LEEDS, England, Sept. 25 (AP).—Police arrested 87 soccer rowdies at matches yesterday in three cities.

The worst outbreak was at Leeds, where police arrested 54 fans during and after a match between Manchester United and Leeds United.

The other major trouble spots were Leicester, where 18 fans at a match between Leicester City and Nottingham Forest were arrested, and Liverpool, where 15 fans at a match between Liverpool and Derby County were arrested.

Last week, the European Football Union (UEFA) banned Manchester United from the Cupwinners Cup because of the violence of Manchester fans in France.

College Football Scores

East

Boston U. 37, Northeastern 15.
Boston Coll. 49, Army 28.
Brown 26, Rhode Island 16.
Colgate 28, Cornell 22.
Dartmouth 17, Holy Cross 14.
Lehigh 19, Pennsylvania 7.
Massachusetts 17, Harvard 9.
Penn. St. 27, Maryland 9.
Pittsburgh 76, Temple 0.
Rutgers 10, Princeton 6.
Yale 23, Connecticut 12.

South

Alabama 24, Vanderbilt 12.
Auburn 14, Tennessee 12.
Clemson 31, Georgia Tech 14.
Duke 31, Virginia 7.
Florida 24, Mississippi St. 22.
Georgia 15, S. Carolina 13.
Kentucky 28, West Virginia 13.
Louisiana State 77, Rice 0.
Miami 23, Florida St. 17.
Southern Miss. 27, Miss. 19.

Midwest

Arizona 41, Iowa 7.
California 28, Missouri 21.
Iowa St. 31, Bowling Green 21.
Kansas 14, Washington St. 12.
Kansas St. 21, Wichita St. 14.
Kent St. 13, Ball St. 12.
Miami (Ohio) 21, Indiana 20.
Michigan 14, Navy 7.
Michigan St. 34, Wyoming 16.
Minnesota 27, UCLA 13.
Nebraska 31, Baylor 10.
N. Carolina 41, Northwestern 7.
Notre Dame 31, Purdue 24.
Oklahoma 29, Ohio St. 28.

Southwest

Arkansas 37, Tulsa 3.
Arizona St. 33, Oregon St. 31.
New Mexico St. 35, Drake 9.
Oklahoma St. 54, Tex.-El Paso 0.
SMU 28, Tulane 22.
Texas A and M 33, Texas Tech 17.

West

Air Force 15, Pacific (Calif.) 13.
Brigham Young 65, Utah St. 6.
Colorado 42, New Mexico 7.
Houston 34, Utah 16.
So. Calif. 51, Tex. Christian 0.
Stanford 37, Illinois 24.
Wisconsin 22, Oregon 10.

Viking Need a Comeback To Beat Buccaneers, 9-3

TAMPA, Fla., Sept. 25 (UPI).—Fran Tarkenton hit Chuck Foreman with a 31-yard scoring pass midway through the third period last night and the Minnesota Vikings held on for a come-from-behind 9-3 victory over the Tampa Bay Buccaneers.

The Buccaneers, still looking for their first regular-season National Football League victory, had a 3-2 lead at the half on an 18-yard field goal by rookie Allan Leavitt. The Vikings got their safety when they tackled rookie quarterback Randy Hedberg in the end zone.

Tarkenton hit Foreman with the touchdown toss after he was forced out of the pocket and threw back across the field. Foreman caught the ball on the one and stepped in untouched. Fred Cox, who missed on a 29-yard field-goal attempt in the first period, kicked the extra point.

Tarkenton finished with 25 completions in 38 attempts for 223 yards.

Leavitt's field goal, his first, came with 1:57 left in the half. The Bucs had moved to the Viking 4-yard line but were set back to the 15 on a holding penalty. Hedberg then hit Morris Owens with a pass at the one. On the following third-down play, the Bucs had only 10 men on the field and Hedberg was stopped for no gain, bringing in Leavitt.

iday's and Saturday's Line Scores

'S GAMES

AL LEAGUE

000 000 040—4 7 0
000 000 000—0 6 2
e (8), Jackson (8), Ott; Krukow, Hersheiser. W—Rooker ndez (8-7). HR—Ott

002 010 102—6 10 0
000 001 000—1 10 3
arber (7) and Boone; (8) and Carter. W—. L—Rogers (16-15).

010 120 001—5 10 0
000 001 000—1 11 1
y (6), Borbon (8) and Hanna (5), Davey (8), urphy. W—Moskau (5-1). HR—Foster (30).

020 105 020—10 13 3
020 003 100— 6 7 1
(6), Eastwick (7) and n, Myrick (6), Baldwin), Facella (9) and ich (18-6). L—Jackson in (1).

100 110 000 000—3 15 0
100 000 110 001—4 12 1
nan (8), Garman (8), Croto, Yeager (10); aughlin (9), Fouts (10), Hermann, Pujols (10). L—Hough (5-12). HR—

010 300 002—6 11 0
000 001 300—4 8 0
(7), Heaverlo (8) and , Griffin (4), Tomlin (8), Sawyer (9) and verle (5-1). L—Spitzner

CAN LEAGUE

000 020 000—2 8 1
003 000 00x—3 7 0
dison (7) and Esasi; le (6) and Fosse. W—House (5-5). L—Barrios (14-6). HR—Collins (5), Stanton (26).

Kansas City ... 200 200 003—7 9 0
California ..... 000 000 201—3 5 2

Leonard (19-11) and Porter; Simpson, Barlow (4) and Eichelberger, Humphrey, Hampton. L—Simpson (6-11). HR—Mayberry (23), Baylor (22).

Texas ..... 031 000 020—6 7 3
Oakland ..... 040 010 000—5 3 1

Perry (14-12) and Sundberg; Keough, Bair (7), Lacey (9) and Sanguillen, Newman (9). L—Bair (4-5). HR—Margrove (18), Armas (13).

New York ..... 201 000 002—5 9 0
Toronto ..... 010 000 110—3 5 0

Gullett (13-4) and Munson; Jefferson (9-17) and Cerone. Veles (16), McKay (3), Nettles (35).

Baltimore ..... 000 000 002—2 6 2
Cleveland ..... 000 200 01x—3 9 0

R. May, Drago (8), T. Martinez (8) and Skaggs, Dempsey (8); Waits, Bibby (8) and Kendall. W—Waits (9-7). L—May (17-14).

Boston ..... 112 000 000—5 10 0
Detroit ..... 000 000 010—1 4 1

Lee (9-4) and Fisk; Sykes, Ruhle (3) and Parrish. L—Sykes (5-7). HR—Hobson (29), Parrish (2).

SATURDAY'S GAMES

AMERICAN LEAGUE

Milwaukee ..... 010 200 000—3 7 0
Minnesota ..... 020 001 01x—4 12 0

Haas, McClure (8) and Haney; Goltz (19-10) and Wynegar. L—Haas (10-12). HR—Cubbage (9).

Baltimore ..... 000 001 002—4 9 1
Cleveland ..... 000 001 000—1 7 0

Palmer (19-11) and Skaggs; Eckersley, Bibby (9) and Kendall. L—Eckersley (14-13). HR—Singleton (23), Murray (26).

Boston ..... 001 004 001—6 10 0
Detroit ..... 010 000 010—2 6 0

Paxton, Campbell (8) and Fisk; Wilcox, Taylor (5) and May. W—Paxton (10-5). L—Wilcox (6-2). HR—Cox (1), Yastrzemski (26), Lynn (18).

Texas ..... 000 002 000—2 5 0
Oakland ..... 010 000 000—1 6 1

Alexander (17-10) and Sundberg; Blue (14-16) and Newman.

Kansas City ... 030 211 000—4 10 1
California ..... 100 100 010—2 4 5

Littell, Mingori (8), Byrd (8) and Martinez; Moore, Caneira (6) and Humphrey. W—Littell (8-4). L—Moore (0-2). HR—Baylor (24).

Chicago ..... 500 011 001—8 14 0
Seattle ..... 010 000 002—3 10 1

Kravec, Verhoeven (9) and Nahorodny; Segui, Brandt (1), Galasso (5) and Fosse. W—Kravec (10-8). L—Segui (0-7). HR—Prohamer (13).

NATIONAL LEAGUE

Philadelphia .... 010 000 000—1 5 0
Montreal ..... 000 000 000—0 4 0

Carlton (23-9) and McCarver; Holdsworth, McKinney (8), Stanhouse (8) and Carter. L—Holdsworth (12-3).

Pittsburgh ..... 000 200 001—7 12 1
Chicago ..... 200 010 000—3 9 2

Reuss, Forster (1), Demery (6), Jackson (8) and Dyer; Roberts, Broberg (5), Giusti (6), Moore (7), P. Reuschel (9) and Mitterwald. W—Forster (5-4). L—Broberg (1-3). HR—Oliver (18), Murcer (25).

Cincinnati ..... 151 000 010—8 11 0
Atlanta ..... 010 012 003—7 14 2

Hume, Sarmiento (7), Murray (9), Borbon (9) and Bench, Werner (9); Rethven, Hanna (3), Collins (3), Bradford (6), Davey (8), McLaughlin (9) and Murphy. W—Hume (2-3). L—Ruthven (7-13). HR—Geronimo (10), Chaney (3), Matthews (15).

Los Angeles ..... 000 001 000—1 5 0
Houston ..... 000 000 000—0 2 0

Hooton (11-7) and Yeager; Bannister, McLaughlin (6) and Herrmann. L—Bannister (7-9).

San Francisco ... 000 000 201—3 10 1
San Diego ..... 100 100 000—2 6 1

Montefusco, Williams (7), Moffitt (9) and Alexander; Freisleben, Tomlin (7), Fingers (8) and Tenace. W—Williams, (8-5). L—Fingers (8-9).

Field Goal by Oklahoma Nips Ohio State in Last 3 Seconds

From Wire Dispatches

NEW YORK, Sept. 25.—Two college football giants, Ohio State and Oklahoma, met for the first time yesterday in a game filled with comebacks and turnovers.

The last comeback belonged to Oklahoma and the last turnover belonged to Ohio State, so Oklahoma won, 29-28, on Uwe von Schamann's 41-yard field goal with three seconds left.

The Oklahoma Sooners led, 20-0, in the second quarter, but saw their margin disappear when the Buckeyes took advantage of a rash of turnovers and scored 14 points in each of the second and third periods.

The rally had the Buckeyes ahead, 28-20, before a home crowd of 88,119 when substitute quarterback Greg Castignola's fumble was recovered on the Ohio State 43.

Stopped Short

The Sooners promptly marched 57 yards for a touchdown with Elyis Peacock going the final yard to make the score 28-26. Peacock, however, was stopped short on a two-point conversion try.

Oklahoma got the ball back when Ohio State was unable to field an onside kick at the 50. Quarterback Dean Blevins hit split end Steve Rhodes for 17 yards to the 33. The Sooners moved in three plays to the Buckeye 24, setting up Von Schamann's game-winning kick. He also booted a pair of 23-yard field goals.

In other games involving top ranked teams, Michigan edged Navy, 14-7; Southern Cal routed Texas Christian, 51-0; Penn State beat Maryland, 27-9; Teras A and M beat Texas Tech., 33-17, Colorado downed New Mexico, 42-7, and Florida shaded Mississippi State, 24-22.

Notre Dame scored 17 points in the fourth quarter to beat Purdue, 31-24; Nebraska beat Baylor, 31-10; Kansas beat Washington State, 14-12, Arkansas crushed Tulsa, 37-3, and Brigham Young beat Utah State, 65-6, as Gifford Nielsen threw six touchdown passes.

Michigan 14, Navy 7

Junior tailback Harlan Huckleby scored on second-quarter runs of 13 and 22 yards before Michigan bogged down in the second half against Navy. The Midshipmen scored with 2:18 to play in the third period on a 34-yard pass from junior quarterback Bob Leszczyniski to junior split end Sandy Jones.

USC 51, Texas Christian 0

Third-string tailback Dwight Ford ran 70 and 9 yards for touchdowns and Frank Jordan kicked three field goals, including a 49-yarder, in Southern Cal's 14th straight triumph over two seasons, the nation's longest streak. TCU suffered its 14th straight defeat, also the longest in the country among major colleges.

Penn State 27, Maryland 9

Junior quarterback Chuck Fusina aroused a sluggish Penn State offense with a 58-yard touchdown pass to flanker Jimmy Cefalo in the third period against Maryland. Fusina, who hit 19 of 29 passes for 288 yards, also threw 20 yards to Mike Guman for a touchdown.

Texas A & M 33, Texas Tech 17

Four field goals by Tony Franklin and an interception return by Roderick Reed for a touchdown gave Texas A and M a 19-point explosion in the fourth quarter and rallied the Aggies to a victory over Texas Tech.

Florida 24, Mississippi State 22

Quarterback Terry Lecount raced 16 yards for a touchdown with 57 seconds left to pull out Florida's triumph. Mississippi State went ahead, 22-17, with 6:03 to go on fullback Dennis Johnson's 9-yard run.

Associated Press.

LATE EFFORT—Uwe von Schamann kicks the winning field goal against Ohio State.

Observer

The Big Story

By Russell Baker

NEW YORK.—In newspaper terms the Bert Lance affair was a big story. A big story is often just that. A big story. Rita weds Aly. The Lance story was better than that. At least we learned something about President Carter's character. But like so many big stories, while big it was also not terribly important to many people outside Washington political society.

Baker

Press critics are already faulting the reporters and editors for making it a story at all. You can argue about this until the sun rises west of San Clemente, but the more interesting question is why the press can't make a big story out of events that are terribly important to everybody.

During the past few weeks while the press was besotted with Lance and the White House, the Senate was systematically dismantling the President's energy program, and neither the press nor its public seemed to care much.

This is the same energy program President Carter called the most important undertaking of his administration. The form it takes will affect the kind of cars we drive, if any; the amount of taxes we pay; the price we pay for gasoline and home heating; and, in a not very long run, the prices we pay for everything else. Wealth will be redistributed one way or the other.

One would suppose that when politicians go to work on a bill of vital economic interest to everybody, everybody would want to know what the politicians are doing, whose interests they are doing it in and what it's going to mean after they have done it. In short, you might say, this is a big story.

You would be wrong. The Senate has performed radical surgery on the Carter bill without arousing more than a dollop of public interest. Here we see one of the great weaknesses of journalism. It can make a big story out of the relatively unimportant event, as in the Lance affair, but it cannot turn important events into big stories until the public is interested in the characters.

The press cannot be accused of not trying to turn energy into a big story. It has played it heavily ever since the Arab oil embargo four years ago briefly showed the public how vulnerable was the power of its chariots. As a story, it has never sold.

Not surprisingly, editors seem to have lost faith in their ability to sell it, with the result that now, when the money pie is being cut in the Senate, they consider duty done with a daily journeyman's account of the day's surgery.

Is this entirely a case of the press defeated by a public determined to stay bored about its own welfare? Not entirely. It also results from the failure of the press to find effective ways to cover the Congress for a modern readership with a taste for hearing about big stars.

Washington press coverage, heavily affected by the television competition, has become increasingly centered on the President over the last 30 years, and on the big men who have the President's ear. People like to hear about stars; the President and his court are the biggest stars of all. Bert Lance's banking gyrations become a big story. Jody Powell and Hamilton Jordan become magazine cover boys. Who knows the name of the Democratic leader of the House of Representatives? Russell Long may be one of the most powerful men in Washington, but it is Billy Carter who interests the mass-circulation editors.

The question is whether a mass descent of reporters on Capitol Hill would improve matters. If the battalions who now concentrate on presidents and their Bert Lances were to move into the Senate with the aggressive attitudes developed since Watergate, could they make people care about members of the Senate Finance Committee? Could they penetrate the labyrinth of congressional politics to find out who is rewriting a high stakes bill, and how, and why, and who is going to get richer because of the rewrite, and who poorer?

It is hard to say, but pessimism is justified by long experience of Washington. Good reporters report many important events, but few succeed in seeing them bloom into big stories. Despite Woodward and Bernstein, even Watergate did not become a big story until long after it might have affected the 1972 election.

This might be because most people faced with the choice between an important story and a big story will choose the big story every time, and, as the Watergate history illustrated, even grumble if it becomes too important. So we consume Bert Lance stories like fodder and drowse at mention of that raid being prepared on our pocketbooks.

Russians, Anglicans Will Swap Students

MOSCOW, Sept. 25 (Reuters).—The heads of the Anglican and Russian Orthodox Churches agreed Saturday to set up an exchange of theology students between the two denominations, a Church of England spokesman said.

The agreement was reached during talks in Moscow between the Most. Rev. Donald Coggan, archbishop of Canterbury, and Patriarch Pimen, head of the Orthodox Church, on strengthening links between the two churches.

'...this space is being made available for everyone from the scientist with the gleam in his eye to the company that has a specific satellite it wants to fly.'

Space Shuttle: Room for Small Experiments

By Robin Heffler

LOS ANGELES—When Dan Atkins enters Utah State University this fall, one of his goals will be to design an experiment in which the bacteria that cause tooth decay are grown in outer space. Atkins, 18, of Hyde Park, Utah, is one of dozens of persons who will be preparing experiments to be carried by the U.S. space shuttle when it is launched in the 1980s.

Colleges, communications corporations, pharmaceutical companies and researchers have begun to reserve space on the shuttle, attracted by the unusual opportunity to conduct experiments in a weightless environment.

"This space is being made available for everyone from the scientist with the gleam in his eye to the company that has a specific satellite it wants to fly," said William Dean, vice-president of Rockwell International's space division.

Rockwell, builder of the shuttle's orbiter spacecraft, has established a users' service center at its nearby Downey plant to screen such applications before they are forwarded to the National Aeronautics and Space Administration.

Rockwell officials say NASA uses three general criteria in accepting applicants: that experiments be of a broad scientific nature, that they be safe (for example, not explosive) and that the projects be self-contained.

26 Applicants

So far NASA has accepted 29 applicants for the "getaway special", the term given the excess space in the orbiter's payload bay that is being made available.

Applicants must deposit $500 to hold space on the earliest shuttle voyages, projected for late 1980 or 1981. The total cost depends on whether they choose a large space (5 cubic feet for $10,000), a small one (1.5 cubic feet for $3,000) or something in between.

The orbiter's payload bay is the size of a boxcar—and will be taken up largely by two or three major users such as Western Union. Large users deposit $100,000 and incur average total costs of $20 million.

Atkins, the Utah State student, will be one of the "small users." His experiments, in which the bacteria that cause tooth decay are examined for their rate of growth while aboard the orbiter, is a test of Einstein's theory that the faster something travels, the slower it ages.

Fellow student James Elwell of Brigham City, Utah, wants to send up a large, flat slab of glass, melt it by means of an electrical heater to curve it, let it cool and then examine its shape when it is returned to earth.

Gravity Effect

"If you do that on earth, gravity pulls the ends out and leaves it flat," said Elwell, who hopes to work in space electronics when he finishes school. "The lack of gravity in space allows the glass to retain its curved shape."

In deciding which flights on which to place such experiments, Rockwell's Dean said, NASA considers the experiments' compatibility with the cargo of major customers as well as with other experiments.

"The possible areas of problems are thermal, load, affluence, acoustics and electrical power," Dean said. "One user might put out more heat than another, have structural pressures, leak fluids, be sound-sensitive, or require more power than can be provided."

At California's San Jose State University, about 10 high school students from the area will be chosen to work out a series of experiments for the university's space package, project coordinator Donald Myronuk said.

Myronuk, a San Jose State professor, said most experiments would probably involve such physics processes as the production of polymers (long molecules found in many artificial fabrics and plastics) and the strength of adhesives under extreme conditions.

"We also may look at thick emulsion photographic film (a very opaque substance) to see if it is being bombarded by radiation and cosmic rays which can be examined," he said.

The man who has been most instrumental in promoting the small research packages is Gilbert Moore, general manager of Thiokol Corp.'s Astro-Met plant that produced the shuttle's solid rocket boosters. Moore, who teaches physics at Utah State, has lectured around the country, touting the educational benefits of the program to young persons with scientific interests. He has successfully encouraged some colleges to extend four-year scholarships to students for shuttle-related research.

Youth Praised

Moore said high school students make good researchers because, being young, "they can become totally comfortable with thinking in 'zero g' and eventually can come up with beneficial uses of space you and I just wouldn't think of."

He used his own money to reserve space for Utah State, Weber State College in Ogden, Utah, and the Weber County School District. He plans to use half of one space for experiments to be conducted by himself and family members. Moore hopes to do some kind of metallurgic experiment and his children are interested in biological and medical tests.

At Weber State, program coordinator David Tripp envisions two main areas of experimentation for the six Weber students who will devise experiments. He said processing of chemicals or metals in space will be a prime interest, along with examination of solar-terrestrial physics. Tripp said that "1981 will be the peak of the sunspot cycle which comes every 11 years. Sunspots have been speculated to affect the weather. They are thought to be 1,000 degrees cooler than the rest of the sun's surface and appear to be strong centers of magnetic fields. When there are lots of sunspots, there is more activity on the sun, more flares and magnetic storms, and these things are thought to ultimately affect what happens on earth."

© Los Angeles Times.

Bounty Hunters in Chicago Ward Get $1 a Death in 'War on Rats'

CHICAGO, Sept. 25 (NYT).—The problem of rats infesting densely populated neighborhoods here has grown so severe that a West Side alderman is offering his constituents a $1 bounty for each rat killed, and Mayor Michael Bilandic has established a new agency to supervise rodent control.

Alderman Frank Stemberk, who represents 85,000 constituents in the city's 22d Ward, estimated that the rat population there now outnumbers humans. Since the beginning of what he is terming a war on rats two weeks ago, he said, bounties have been paid for more than 550 rats killed, many of them clubbed to death with baseball bats.

Mr. Stemberk indicated that one family killed more than 40 rats in its backyard, and others have collected bounties on large numbers. In addition to raising $630 for the bounty fund, his office has distributed 950 free rattraps to constituents, he said.

Chicago began a comprehensive rodent control program last week with a door-to-door campaign in Austin, a lower-income residential section on the city's southwest side. Householders are being asked to cover trash containers and eliminate open food supplies, which are being blamed for the proliferation of rats.

A board appointed by the mayor will supervise neighborhood-based educational programs and direct the operation of 25 rodent-control teams, which use cyanide gas and other poisons against the rats.

PEOPLE: Ford Visits Alma Mat... Wife Arrives in Mosc...

When former President Gerald Ford visited the University of Nebraska's football team the other day, coach Tom Osborne noted that his players seemed more interested in Ford having been a former Michigan football center than having been president. Ford's observation on the matter was: "Well, I'm a has-been in both areas."

* * *

The former president's wife, Betty Ford, arrived in Moscow Saturday to narrate a special Bolshoi Ballet performance of "Nutcracker Suite" for U.S. television. Mrs. Ford, once a member of the Martha Graham modern dance troupe in New York and a teacher of ballet, said she was nervous about the assignment. The program is to be broadcast during the Christmas season.

* * *

Groucho Marx's will, which leaves most of his estate to his three children and $150,000 to his long-time companion Erin Fleming, was entered into probate Friday in Santa Monica, Calif., without opposition. Groucho, who died Aug. 1, also named Miss Fleming as business manager of the estate.

"He believed," Miss Fleming said, "that I had a full understanding of who he was as a man and an actor, an artist and a Jew, a lover and a clown."

Marx left a proviso that if any of his heirs contested the estimated $2-million will they were to receive $1, with the balance of their prescribed inheritance to go to charity.

* * *

When 8-year-old Becky Jo Hegsett failed to return home from school in Fairhaven, Mich., the other day, her parents notified police. Later, neighbors told police that a child fitting the girl's description had been seen getting into a car with a man. State police joined the search and so did the girl's father.

The next morning, she was discovered hidden under a pile of coats in the back seat of the car that her father had driven in search of her.

* * *

In Elgin, Ill., policeman Milton Merrill and his bank were involved in a title dispute over a motorcycle. When Merrill dropped in at the bank to discuss the matter, however, the First National Bank was aghast. Merrill drove the cycle up the stairs to the loan office on the second floor.

He was charged with disorderly conduct and criminal damage to property. But he was acquitted because there was no evidence of permanent damage to the walls or stairway and no one testified that patrons had been alarmed during Merrill's ride through the bank.

* * *

The London Sunday Mirror, remarking on the new neat, establishment image of Roddy Llewellyn, 29, constant escort of Princess Margaret, said Sunday that he now looked a suitable sort of chap as an official boyfriend "or, dare one ponder, her prospective husband."

Betty Ford

Llewellyn is 18 year... than Princess Margare... legally separated from... band, the Earl of Sn... is expected that the... divorced next year.

The Sunday Mir... Llewellyn has abandone... earring, jeans, T-shirts... "Roddy for PM" and... and has a new short, w... hair-do.

* * *

Jean Dubuffet's l... most ambitious work... square-yard abstract... outside the headquart... nault on the edge of... half-finished when the... company decided it di... the art, after all. Th... mid-1975. Construct... that September, and t... old iconoclastic artist... force Renault to let h... the sculpture, calle... d'Ete."

He lost the first r... appealed. The appellat... dered the company not... the art until the legal... had been settled. Rena... would prefer to forget... thing, has now buried... finished sculpture under... of earth to protect it... pany says, pending sett... the legal fight.

* * *

A circuit court judge... order Telly Savalas, s... Kojak detective series... ska, to appear in co... day in the murder tria... year-old boy whose law... by TV violence for hi... In ordering Savalas t... Judge Paul Baker t... whether the actor coul... ute anything to the tria... does he know about t... he asked. "I don't think... sonal opinion is partic... ly Kubin, lawyer for Ri... mons, the defendant, ... "does have something... ute and is familiar wi... fects of TV violence," ... contending that the... youth's constant exposu... shows like "Kojak" or... to his killing an 8... woman.

—SAMUEL JU...

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